Education

Annual Report
2014-2015

Alberta
Government

Extracts from this report are available on Alberta Education's website at
www.education.alberta.ca/department/annualreport.aspx

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Education

Annual Report

2014-2015

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Preface

The Public Accounts of Alberta are prepared in accordance with the *Financial Administration Act* and the *Fiscal Management Act*. The Public Accounts consist of the annual report of the Government of Alberta and the annual reports of each of the 19 ministries.

The annual report of the Government of Alberta contains the consolidated financial statements of the province and *Measuring Up* report, which compares actual performance results to desired results set out in the government's strategic plan.

On September 15, 2014, the government announced new ministry structures. The 2014-15 ministry annual reports and financial statements have been prepared based on the new ministry structure.

This annual report of the Ministry of Education contains the audited consolidated financial statements of the ministry and a comparison of actual performance results to desired results set out in the ministry business plan. This ministry annual report also includes:

- **the financial statements of entities making up the ministry including the Department of Education and the Alberta School Foundation Fund, for which the minister is responsible;**
- **the individual financial statements of the school jurisdictions presented in summary form as of their fiscal year end, August 31, 2014, in the Other Information section;**
- **other financial information as required by the *Financial Administration Act* and *Fiscal Management Act*, either as separate reports or as a part of the financial statements, to the extent that the ministry has anything to report; and**
- **financial information relating to accountable organizations and trust funds, which includes the Alberta Teachers' Retirement Fund and school jurisdictions in the public education system (public, separate and Francophone regional authorities and charter schools).**

Message from the Minister

I am pleased to present Alberta Education's 2014-15 Annual Report. The Ministry of Education ensures that all Alberta students have access to a high quality education. The following report details the successes of Alberta's K–12 education system in the past year.

As Minister of Education, my role is to serve Albertans by helping to ensure students have the support they need to reach their potential. We have an excellent opportunity to make it better – to make it something we are all truly proud of. The best way to do this is through partnerships between government, students, teachers, administrators, school boards and others. Education is about building a bright future for our children. Providing every child in Alberta with a quality education is integral to the future of this province. Our children deserve the best education we can deliver.

Original signed by

David Eggen
Minister of Education

Management's Responsibility for Reporting

The Ministry of Education includes:

- the Alberta School Foundation Fund
- the Department of Education
- the Alberta school jurisdictions

The executives of the individual entities within the ministry have the primary responsibility and accountability for the respective entities. Collectively, the executives ensure the ministry complies with all relevant legislation, regulations and policies.

Ministry business plans, annual reports, performance results and the supporting management information are integral to the government's fiscal and strategic plan, annual report, quarterly reports and other financial and performance reporting.

Responsibility for the integrity and objectivity of the consolidated financial statements and performance results for the ministry rests with the Minister of Education. Under the direction of the Minister, I oversee the preparation of the ministry's annual report, including consolidated financial statements and performance results. The consolidated financial statements and the performance results, of necessity, include amounts that are based on estimates and judgments. The consolidated financial statements are prepared in accordance with Canadian public sector accounting standards.The performance measures are prepared in accordance with the following criteria:

- Reliability – information agrees with underlying data and the sources used to prepare it.
- Understandability and Comparability – current results are presented clearly in accordance with the stated methodology and are comparable with previous results.
- Completeness – performance measures and targets match those included in Budget 2014.

As Deputy Minister, in addition to program responsibilities, I am responsible for the Ministry's financial administration and reporting functions. The Ministry maintains systems of financial management and internal control which give consideration to costs, benefits, and risks that are designed to:

- provide reasonable assurance that transactions are properly authorized, executed in accordance with prescribed legislation and regulations, and properly recorded so as to maintain accountability of public money;
- provide information to manage and report on performance;
- safeguard the assets and properties of the province under ministry administration;
- provide Executive Council, the President of Treasury Board, the Minister of Finance and the Minister of Education information needed to fulfill their responsibilities; and
- facilitate preparation of ministry business plans and annual reports required under the *Fiscal Management Act*.

In fulfilling my responsibilities for the ministry, I have relied, as necessary, on the executives of the individual entities within the ministry.

Original signed by

Lorna Rosen
Deputy Minister of Education
June 3, 2015

Results Analysis

Ministry Overview

The Ministry of Education, for which the Minister of Education is accountable, consists of the Department of Education, the Alberta School Foundation Fund and school authorities. School authorities include public and separate school boards, francophone regional authorities, charter school operators, and private school operators.

These school authorities provide programs for children and students in the province's Early Childhood Services (ECS) to Grade 12 education system in accordance with the *School Act*. The information that follows in this section describes the functions and purpose of the Department of Education and the Alberta School Foundation Fund in more detail.

Department of Education

With children and students' varied learning needs as its central focus, Alberta Education leads an ECS to Grade 12 education system that provides the foundation of knowledge and skills needed to prepare Alberta children and youth for lifelong learning, work and citizenship. In 2014-15, over 670,000* children and students were registered in ECS to Grade 12 education across Alberta.

The ministry ensures that inclusive learning opportunities enable each student to achieve success as an engaged thinker and ethical citizen with an entrepreneurial spirit. Alberta Education fosters the values of opportunity, fairness, citizenship, choice, diversity and excellence.

For more information, phone 780-427-7219.
For toll-free access in Alberta, first dial 310-0000.
E-mail: edc.communications@gov.ab.ca
Website: www.education.alberta.ca

* Starting with 2013-14, the definition of an Alberta student has changed (see page 91). Caution should be exercised in comparing current year student population numbers with those published in prior years.

Department Organization

The Department of Education is divided into six organizational units reporting to the Deputy Minister.

Program and System Support Division (PSS)

The Program and System Support Division, led by Assistant Deputy Minister Dean Lindquist, provides strategic leadership to support school authorities in their implementation of ministry programs and policies to meet the diverse learning needs of children, students and youth within a welcoming, caring, respectful and safe learning environment. The division coordinates the provincial school capital plan and provides support to school authorities with respect to school infrastructure. It works with school authorities to research, plan and implement effective and innovative uses of technology for teaching and learning. The division has a mandate to provide field services support to school boards, charter schools and private schools.

The division conducts reviews and monitors school authorities to provide strategic advice that will advance the success of children and youth. It works with stakeholders, other ministries and other jurisdictions across Canada to support the implementation of programs, policies and initiatives to improve the educational success of pre-school, ECS children and Grade 1-12 students. The division produces and distributes learning, teaching and support resources including alternate format resources (Braille, audio, large print) and specialized equipment for students with visual impairment or perceptual disabilities. The division also negotiates and administers Education Standing Offers and provincial software licensing agreements that support equitable, cost-effective access for school authorities to valuable learning and teaching technologies. In addition, the division develops and manages information and technology systems to collect, analyze and report data used to support decision-making and analysis within the ministry and the ECS to Grade 12 education system.

Student Learning Standards Division (SLS)

The Student Learning Standards Division, led by Assistant Deputy Minister Ellen Hambrook, provides strategic leadership in establishing provincial standards and guidelines for curriculum for all subjects and grades; Kindergarten to Grade 12. As part of the ministry's ongoing focus on student learning, the division reviews, revises and maintains provincial programs of study, assessment, and learning and teaching resources in English and French. Student Learning Standards works closely with the First Nations, Métis and Inuit Education Division regarding curriculum. The division also provides direct field services support to francophone regional authorities and negotiates federal-provincial agreements in support of French first and second language learning in the province.

Strategic Services and Governance Division (SSG)

Strategic Services and Governance Division, led by Assistant Deputy Minister Michael Walter, provides leadership and corporate support focused on policy, legislation, strategic and operational planning and reporting, as well as managing projects, contracts, risks and records. The division is responsible for developing and implementing ministry budget estimates and financial statements, allocating funding to public and private school authorities, monitoring school authority financial health, financial management, and collaborating with school authorities on finance and governance issues.

Strategic Services and Governance leads the ministry's involvement in the Council of Ministers of Education, Canada (CMEC) and international initiatives related to the Organization for Economic Co-operation and Development and other international organizations. The division also provides strategic direction for international education programming and led the ministry's results-based budgeting initiatives, which concluded in December 2014.

First Nations, Métis and Inuit Education Division (FNMI)

The First Nations, Métis and Inuit Education Division, led by Assistant Deputy Minister Jane Martin, provides strategic leadership in education system policies, programs and initiatives to improve the academic achievement of Alberta's First Nations, Métis, and Inuit students in cooperation with stakeholders, other ministries and school authorities. This includes leading the implementation of the Memorandum of Understanding for First Nations Education in Alberta and ensuring that all Alberta students are knowledgeable, understanding and respectful of the rich diversity of First Nations, Métis and Inuit peoples – their cultures, languages, and histories; the importance of Treaties; and the legacy of residential schools.

The division leads the ministry's partnerships with school authorities to develop collaborative frameworks with local Aboriginal communities. The division also ensures that First Nations, Métis and Inuit perspectives are integrated into curriculum development.

System Excellence Division

The System Excellence Division, led by Assistant Deputy Minister Gene Williams, develops strategies to enhance excellence in teaching, leadership and in the education sector and ministry workforce. Recognizing that the role of teachers, educators and school leaders is changing, the division focuses on implementing initiatives that will build capacity and competencies in the education workforce to encourage our youth to become engaged, ethical citizens with an entrepreneurial spirit.

The division ensures the currency and relevancy of standards related to certificated teachers, school and school system leadership and internal human resources practices that will support transformation of the education system. It further develops strategic policy recommendations related to human resource management, education sector workforce planning and teacher relations, research, student engagement, teacher and leadership development, and teacher certification programs.

Communications Branch

The Communications Branch, led by Director Tamara Magnan, enhances Albertans' awareness of ministry achievements and initiatives and provides strategic communications advice, communications planning, and media relations support to the program areas of the department.

Alberta School Foundation Fund

The Alberta School Foundation Fund receives tax revenues from municipalities based on the equalized assessment of real property in Alberta and education mill rates established by the Lieutenant Governor in Council. These monies, for which the ministry is responsible, along with those from provincial general revenues, are allocated on a fair and equitable basis to public and separate school boards for educational costs.

For more information, phone 780-427-2055.
For toll-free access in Alberta, first dial 310-0000.

Review Engagement Report

To the Members of the Legislative Assembly

I have reviewed five of the 18 performance measures in the Ministry of Education's Annual Report 2014–2015. The reviewed performance measures are the responsibility of the ministry and are prepared based on the following criteria:

- *Reliability*—The information used in applying performance measure methodologies agrees with underlying source data for the current and prior years' results.
- *Understandability*—The performance measure methodologies and results are presented clearly.
- *Comparability*—The methodologies for performance measure preparation are applied consistently for the current and prior years' results.
- *Completeness*—The goals, performance measures and related targets match those included in the ministry's budget 2014.

My review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the ministry.

A review does not constitute an audit and, consequently, I do not express an audit opinion on the performance measures. Further, my review was not designed to assess the relevance and sufficiency of the reviewed performance measures in demonstrating ministry progress towards the related goals.

Based on my review, nothing has come to my attention that causes me to believe that the performance measures identified as reviewed by Office of the Auditor General in the ministry's annual report 2014–2015 are not, in all material respects, presented in accordance with the criteria of reliability, understandability, comparability and completeness as described above.

[Original signed by Merwan N. Saher, FCA]

Auditor General

May 19, 2015

Edmonton, Alberta

Performance measures reviewed by the Office of the Auditor General are noted with an asterisk (*) on the Performance Measures Summary Table.

Performance Highlights

The performance measurement system provides information on the achievement of outcomes of the education system. This information is generated through test results, student outcome data as well as provincial stakeholder survey results, which are used to determine the satisfaction of Albertans with key aspects of the education system. The surveys gather feedback from the following respondent groups: parents, teachers, school board trustees, senior high school students and the general public.

- Overall, the education system is continuing to perform well. Six performance measure targets were either exceeded or achieved. Provincial survey results indicate strong agreement that students are engaged in their learning at school (84 per cent).
- The five year high school completion rate, 82.1 per cent, has improved significantly over time, rising more than 3 per cent from 79.0 per cent in 2009-10. The three-year high school completion rate, 76.4 per cent, has also shown improvement compared with the 2009-10 result of 72.6 per cent. In addition, the provincial dropout rate has declined over the same time period from 4.2 to 3.4 per cent.
- About 60 per cent of Alberta's high school students made the transition to post-secondary within six years of entering Grade 10, a rate that has been stable over time.
- Overall agreement that school provides a safe, caring and healthy learning environment remains high (87 per cent) and satisfaction with students' opportunity to receive a broad program of studies is over 80 per cent as well.
- Satisfaction with the quality of ECS to Grade 12 education remains high (85 per cent) while satisfaction that students are receiving a solid grounding in core subjects has increased to 82 per cent after a drop to 80 per cent in 2013-14.
- While agreement that students are well prepared for citizenship has been high and stable in recent years (85 per cent in 2014-15), satisfaction that students demonstrate attitudes, skills, knowledge and behaviours to be successful when they finish school has been relatively lower (75 per cent in 2014-15).
- Survey results in 2014-15 also indicate that 68 per cent of parents, teachers and school board members are satisfied that education leadership at all levels combined (School, Jurisdiction and Provincial) effectively supports and facilitates teaching and learning; results for this measure have fluctuated over time.
- Agreement that teachers are prepared for teaching has increased to 76 per cent after a drop to 74 per cent in 2013-14.
- The challenge of the substantial gap between results for self-identified First Nations, Métis and Inuit (FNMI) students and results for all students remains for the ECS to Grade 12 education system. The most recent results on key outcome measures for FNMI students are: high school completion rate, 53.2 per cent and annual dropout rate, 8.0 per cent. This compares with provincial rates of 82.1 and 3.4 per cent, respectively.
- The dropout rate for FNMI students has shown steady improvement over the past five years dropping over two percentage points from 10.4 per cent in 2009-10. As the dropout rate is viewed as a leading indicator for the high school completion rate, this indicates that the FNMI completion rate is likely to increase over the next few years. The department is engaged in promoting innovative and collaborative ways to address the challenges faced by FNMI students and in improving FNMI student success.

Note: Results related to the 2015 Provincial Achievement Test and Diploma Exam measures will be available in October and will be included in the Annual Report Update.

Financial Highlights

- In the 2014-15 fiscal year, the consolidated expenses for school authorities and the Department of Education was $7.6 billion, an increase of $261.6 million, or 3.5 per cent, over the previous fiscal year. Payments to accredited private schools increased to $233.8 million, an increase of $11.5 million, or 5.2 per cent over the previous fiscal year.
- Student population continued to grow in the 2014-15 fiscal year. Additional funding was provided to school authorities throughout the fiscal year to maintain the existing level of supports and services for the classroom. Total expenses for the instruction program (including teachers' salaries, benefits and pension contributions, and services and supplies) was $5.6 billion, an increase of $209.0 million, or 3.9 per cent, over the previous fiscal year.
- Funding was increased to keep class sizes down, especially in the early grades where enrolment pressure was highest. Class size funding was approximately $268.1 million for the 2014-15 fiscal year, an increase of $18.9 million, or 7.6 per cent, over the previous year. Government has invested nearly $2.2 billion in the Small Class Size Initiative since its inception in 2004-05.
- Funding was committed to support Inclusive Education to meet the learning needs of all students across the province. Total investment in Inclusive Education was $408.2 million for the 2014-15 fiscal year, an increase of $19.7 million, or 5.1 per cent, over the previous year.
- In the 2014-15 fiscal year, Alberta Education contributed $394.4 million to the Alberta Teachers' Retirement Fund for the current service costs of teachers' pensions. This is in addition to the $456.3 million contributed by government, during the year, towards the cost of the pre-1992 teachers' pension liability.
- The 12 schools in the Alberta Schools Alternative Procurement program (ASAP III) were completed and opened to students in September 2014 (three in Red Deer, two in each of Airdrie and Beaumont, and one in each of Brooks, Chestermere, Cochrane, Medicine Hat and Penhold). Nineteen of the remaining 23 school capital projects announced in May 2011 were also completed by March 2015.
- The 120 school projects announced during the 2013-14 fiscal year (51 new schools and 69 modernization projects) are in various stages of design or construction, with the majority anticipated for completion by September 2016.
- In 2014-15, Infrastructure Maintenance and Renewal (IMR) funding increased by $44 million and an additional $110 million was spent on emergent needs/starter schools and planning funds for the next phase of priority school projects.
- The ministry continues to support the flood mitigation efforts and restoration of school facilities damaged by the 2013 floods in Southern Alberta.

Performance Measures Summary Table

Selecting measures and setting targets to assess, report and improve upon the performance of the Early Childhood Services to Grade 12 education system is key to being accountable for results. The performance measures and targets for 2014-15 were established in the Ministry of Education business plan for 2014-17.

Targets are considered met if the current result is not significantly different from the target value using statistical tests. The table below presents a summary of performance measures reported in the Results Analysis section pages 18-85, including:

- 2014-15 target and most recent results
- change over time (5-year trend)

Goals/Performance Measure(s)		Prior Years' Results				Target	Current Actual
1	**An excellent start to learning**						
1.a	Participation rate of Grade 1 students in Early Childhood Services programs in a prior year	96.9% 2010-11	96.8% 2011-12	96.2% 2012-13	97.5% 2013-14	**97.0%**	97.3% 2014-15
2	**Success for every student**						
2.a	Percentages of students who achieved standards on Grade 6 and 9 provincial achievement tests:[1]						
	Language Arts, all students — acceptable	81.3%	80.3%	80.5%	79.5%	**82.8%**	Data not available
	Language Arts, all students — excellence	17.2% 2010-11	16.8% 2011-12	15.5% 2012-13	16.0% 2013-14	**18.7%**	
	Mathematics, all students — acceptable	69.8%	70.5%	70.5%	70.2%	**70.9%**	Data not available
	Mathematics, all students — excellence	17.5% 2010-11	17.2% 2011-12	17.1% 2012-13	16.3% 2013-14	**17.5%**	
2.b	Percentages of students who achieved standards on Language Arts diploma examinations[1]:						
	acceptable	86.1%	87.4%	87.2%	88.3%	**87.9%**	Data not available
	excellence	9.9% 2010-11	11.2% 2011-12	10.6% 2012-13	12.3% 2013-14	**11.5%**	
2.c*	Agreement of parents, teachers and students that students model the characteristics of citizenship	84% 2010-11	85% 2011-12	85% 2012-13	85% 2013-14	**87%**	85% 2014-15
2.d	Satisfaction of parents, teachers and the public that students demonstrate attitudes, skills, knowledge and behaviours to be successful when they finish school[2]	76% 2010-11	76% 2011-12	76% 2012-13	74% 2013-14	**79%**	75% 2014-15
2.e	Agreement of students, parents and teachers that students are engaged in their learning at school	85% 2010-11	85% 2011-12	85% 2012-13	85% 2013-14	**88%**	84% 2014-15
2.f	Annual dropout rate of students aged 14-18:						
	All students	4.2%	3.2%	3.5%	3.3%	**3.3%**	3.4%
	FNMI students	10.4% 2009-10	9.0% 2010-11	8.5% 2011-12	7.8% 2012-13	**8.3%**	8.0% 2013-14

Goals/Performance Measure(s)		Prior Years' Results				Target	Current Actual
2	**Success for every student (continued)**						
2.g*	High school completion rate of students within five years of entering Grade 10	79.0% 2009-10	79.6% 2010-11	80.8% 2011-12	81.7% 2012-13	**82.0%**	82.1% 2013-14
2.h	Percentage of students entering post-secondary programs (including apprenticeship) within six years of entering Grade 10	59.3% 2009-10	58.4% 2010-11	59.5% 2011-12	59.2% 2012-13	**61.0%**	59.8% 2013-14
3	**Quality teaching and school leadership**						
3.a	Agreement of teachers and school board members that teachers are prepared for teaching[3]	81% 2010-11	80% 2011-12	80% 2012-13	74% 2013-14	**83%**	76% 2014-15
3.b	Satisfaction of parents, teachers and school board members that education leadership effectively supports and facilitates teaching and learning	68% 2010-11	73% 2011-12	75% 2012-13	70% 2013-14	**75%**	68% 2014-15
3.c	Satisfaction of students, parents, teachers, school board members and the public with the opportunity of students to receive a solid grounding in core subjects	85% 2010-11	85% 2011-12	85% 2012-13	80% 2013-14	**88%**	82% 2014-15
3.d	Satisfaction of students, parents, teachers and school board members with the opportunity of students to receive a broad program of studies	83% 2010-11	82% 2011-12	83% 2012-13	82% 2013-14	**86%**	82% 2014-15
4	**Engaged and effective governance**						
4.a	Satisfaction of students, parents, teachers, school board members and the public that their input is considered, respected and valued by the school, jurisdiction and province	57% 2010-11	61% 2011-12	62% 2012-13	59% 2013-14	**65%**	59% 2014-15
4.b*	Perception of parents, teachers and school board members that Alberta's education system has improved or stayed the same in the last three years[3]	82% 2010-11	83% 2011-12	83% 2012-13	80% 2013-14	**84%**	81% 2014-15
4.c*	Satisfaction of students, parents, teachers, school board members and the public with the quality of basic education	86% 2010-11	86% 2011-12	86% 2012-13	85% 2013-14	**89%**	85% 2014-15

Goals/Performance Measure(s)		Prior Years' Results				Target	Current Actual
4	**Engaged and effective governance (continued)**						
4.d*	Satisfaction of students, parents, teachers and school board members that school provides a safe, caring and healthy learning environment	86% 2010-11	87% 2011-12	87% 2012-13	87% 2013-14	**89%**	87% 2014-15
4.e	Satisfaction of students, parents, teachers and school board members that the learning space in schools meets the needs of students[4]	77% 2010-11	78% 2011-12	80% 2012-13	78% 2013-14	**81%**	77% 2014-15

*** Indicates Performance Measures that have been reviewed by the Office of the Auditor General**

The performance measures indicated with an asterisk were selected for review by ministry management based on the following criteria established by government:

- enduring measures that best represent the goal,
- measures for which new data is available, and
- measures that have well established methodology.

The table contains 19 performance measures and no performance indicators.

Notes: For information on assessing change over time and target achievement, please refer to Endnote B, pages 89-90.

For information on the methodology employed in the survey measures (Measures 2.c, 2.d, 2.e, 3.a, 3.b, 3.c, 3.d, 4.a, 4.b, 4.c, 4.d, 4.e), please refer to Endnote A, pages 86-89.

For information on the methodology employed in the derived and test measures (Measures 1.a, 2.a, 2.b, 2.f, 2.g, 2.h), please refer to Endnote C, pages 91-96.

[1]Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.

[2]Seventeen additional questions were added to this measure and the historical results were revised in 2012-13.

[3]In 2014-15, this measure was revised to focus on responses indicating that Alberta's K-12 education system has improved or stayed the same in the last three years. Prior to this revision, in 2011-12, 2012-13 and 2013-14 this measure focused only on responses related to the improvement in Alberta's K-12 education system.

[4]Historical results from 2010-11 and 2011-12 are based on a lower sample size for corresponding respondent groups. Caution should be exercised in comparing results from these years to current results.

Discussion and Analysis of Results

GOAL 1

An Excellent Start to Learning

The ministry strives to ensure that children are reaching emotional, social, intellectual and physical development milestones and are ready for school.

Achievements

Together We Raise Tomorrow: An Alberta Approach to Early Childhood Development

To help achieve better outcomes for Alberta's children, now and in the future, the ministries of Health, Human Services, and Education are working together to improve supports and services so that all children have the opportunity to reach their full potential (www.earlychildhood.alberta.ca).

In 2014-15, Alberta Education:

- Developed *Early Childhood Services Regulations* and invited review and feedback from stakeholders with all other regulations related to the *Education Act*. The feedback is being considered through the process of finalizing the *Education Act* regulations.
- Continued to review recommendations and develop strategies with Human Services to improve integration of Early Learning and Care with school and community-based preschool programs.
- Engaged with stakeholders to field test the recently developed *Early Learning and Child Care Curriculum Framework* in classrooms.
- Began development of on-line post-secondary education to upgrade early childhood education knowledge for teachers of young children.

Early Child Development Mapping Initiative

The Early Child Development (ECD) Mapping Initiative was a province-wide, five-year research project that concluded in 2014. The initiative studied children's developmental progress by the end of the formative first five years of life and considered the environmental factors that may be influencing healthy child development. The results are being used to support communities and families in ensuring that all children have the best possible start in life.

In 2014-15, Alberta Education:

- Collected Early Development Instrument (EDI) data from school authorities, which measures development of populations of five-year-old children. This data was matched with socioeconomic status data, demographic and community data and presented in representative maps.
- Built understanding and capacity of parents and community members regarding the importance of early childhood development and of the needs of the children in their communities through Early Childhood Development Coalitions. Community coalitions are a vehicle to mobilize community resources to ensure that all children have the best possible start in life.
- Concluded the ECD research project. Government is exploring options for the most effective structure for continuing this work in the future. In the interim, bridge funding has been allocated to support the work of community coalitions to continue this work until the end of December 2015. Resources will be used to assist with overall coordination of the coalitions. Community mobilization is continuing through the 85 community coalitions and their partners.
- In the 2014-15 provincial surveys:
  - all parents of kindergarten students (100 per cent) agreed that their child arrives at school ready to learn.
  - 98 per cent of all parents of Grades one to two students and 96 per cent of parents of self-identified Aboriginal Grades one to two students agreed that their child arrives at school ready to learn.

Goal 1 Performance Measures

1.a Preparation of Children for School

Rationale

- Early Childhood Services (ECS) programs are designed to ensure that children start school ready to learn. ECS includes Kindergarten which is the program for children in the year prior to Grade 1. The ECS participation rate is an indicator that Alberta children are prepared for school.

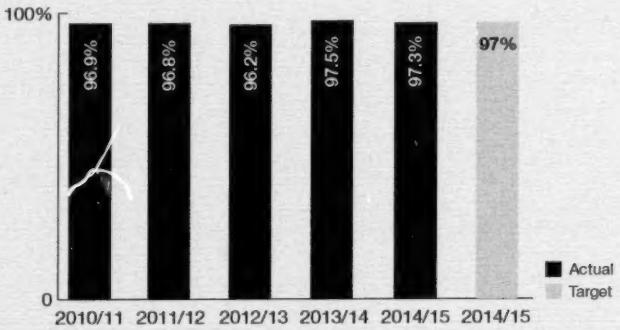
Target

- The target was exceeded.

Discussion

- More than 97 per cent of Alberta children participated in ECS programs before entering Grade 1 in 2014-15, similar to the result of the previous year.
- The vast majority of parents in Alberta choose to enroll their children in ECS programs to help prepare them for school, even though attending ECS programs is not mandatory.
- Alberta Education is a key partner in the development of *An Alberta Approach to Early Childhood Development*. The Government of Alberta team working on this approach continues to work toward the creation of an integrated early childhood development system.
- The Early Child Development (ECD) Mapping Initiative was a province-wide, five-year research project activity looking at the factors that may influence healthy child development. The results of the initiative will be used to support communities and families in ensuring that all children have the best possible start in life.

Participation Rate of Grade 1 Students in Early Childhood Services (ECS) Programs in a Prior Year



Source: Alberta Education

Notes:

- ECS programs include Kindergarten as well as a variety of programs for children with special needs as young as two and a half years old.
- See Endnote B, page 89, for information on assessment of results over time.
- See Endnote C, page 92, Early Childhood Services Participation Rate.

GOAL 2

Success for Every Student

Success for every student means that students are engaged and demonstrate ethical citizenship and entrepreneurship, while being proficient in literacy and numeracy, and have achieved Alberta's student learning outcomes. The ministry, in cooperation with stakeholders and partners, assists students in achieving success by providing flexible programming options designed to address the diversity of student needs. The ministry supports First Nations, Métis and Inuit student success by raising awareness of their unique needs; developing culturally relevant learning resources and programming opportunities; focusing on continuous improvement through appropriate accountability mechanisms; and working collaboratively with First Nations, Métis and Inuit communities.

Achievements

Provincial Dual Credit Strategy

The Provincial Dual Credit Strategy (PDCS) funding supports schools, post-secondary institutions and businesses as they partner to deliver opportunities for students to earn both high school and post-secondary credits for the same coursework. Dual credit pathways also provide high school students the opportunity to pursue their career interests or workplace certification with hands-on learning. In May 2014, government announced that it was investing more than $11 million over three years in the PDCS, which will allow more high school students to access dual credit opportunities (www.education.alberta.ca/department/ipr/dualcredit.aspx).

In 2014-15, Alberta Education:

- Developed 14 new dual credit pathways which were made provincially available for the 2014-15 school year. These include a total of 13 dual credit technical training components of the first period apprenticeship pathways, along with one Health Care Aide pathway:
  - Agricultural Equipment Technician
  - Auto Body Technician
  - Baker
  - Communications Technician
  - Electrician
  - Health Care Aide
  - Heavy Equipment Technician
  - Instrument Technician
  - Insulator
  - Landscaper and Gardener
  - Millwright
  - Painter and Decorator
  - Parts Technician
  - Plumber
- Began development of six new pathways for implementation in September 2015:
  - Cabinetmaker
  - Food Safety
  - 5th Class Power Engineer
  - Justice and Police Studies
  - Two pathways in Travel and Tourism
- Announced 26 dual credit opportunities in May 2014, and 25 new dual credit partnerships were approved for funding (March 2015). This brings the total number of dual credit opportunities available to students up to 51.

Moving Forward with High School Redesign

Students learn best when their teachers, schools, and communities create relevant and engaging learning opportunities. Schools and communities wanting to maximize student engagement and learning can join the Moving Forward with High School Redesign initiative. High school redesign enables schools and jurisdictions to work towards creating the conditions and culture that will enable all students to complete high school, be successful and, most importantly, thrive. This will support participating schools and jurisdictions as they work to implement the *Ministerial Order on Student Learning (2013)* and the *Education Act*.

In 2014-15, Alberta Education:

- Supported a total of 157 schools from 47 jurisdictions across the province in Moving Forward with High School Redesign. Participating schools are exempted from the 25-hour-per-credit requirement, thereby enabling changes to practice and to class timetables in support of flexible learning environments.
- Created learning opportunities for teachers. Teachers interested in learning how to effectively and consistently engage their students came together to learn and share best practices during a Teaching Collaborative (September 2014). The collaborative was a professional learning opportunity held in partnership between Alberta Education and the Alberta Regional Professional Development Consortia.
- Held eight network sessions across the province with all High School Redesign school and jurisdiction leaders. These network sessions provide ongoing opportunities to network, engage in conversation, and build understanding of high school redesign.
- Issued a call for Phase 4 school participation (December 2014). In response to this request, over 40 schools have expressed interest in participating in this initiative commencing September 2015. In March 2015, two meetings were held for these schools and their jurisdiction leaders. The meetings were designed to introduce participants to the plan they are required to complete and submit to Alberta Education, as well as the expectations Alberta Education has for their participation.
- Continued to collaborate with the Alberta Regional Professional Development Consortia to develop resources, including the hiring of two contractors to work directly with schools new to redesign, the development of a website (www.abhsredesign.ca), and the creation of videos highlighting the redesign work of various schools across the province.

In the 2014-15 provincial surveys:

- 83 per cent of teachers agreed that students get the support they need to be successful at school, and can access programs and services at school to get help with school work;
- 90 per cent of high school students agreed that it is easy to get help with school work at their school if they need it;
- 83 per cent of high school students agreed that teachers give them the individual attention they require; and
- 86 per cent of high school students indicated they had never thought about dropping out of high school, while ten per cent said they had thought about it one to three times.

Student Learning Assessments

Student Learning Assessments (SLAs) are a series of digitally based assessments under development with the help of teachers and other experts. The purposes of the SLAs are to improve student learning, enhance instruction for students, and assure Albertans the education system is meeting the needs of students and achieves the outcomes of the *Ministerial Order on Student Learning (2013)*. The new SLAs will support student learning while more effectively assessing literacy, numeracy, and competencies such as critical thinking, problem solving, and the ability to apply knowledge. The SLAs were developed to include First Nations, Métis and Inuit (FNMI) perspectives and content. They will be administered at the start of Grades 3, 6 and 9 to better enable parents and teachers to be aware of a child's strengths or areas needing improvement over the course of the school year to support more personalized learning.

In 2014-15, Alberta Education:

- Piloted new assessments with Grade 3 students in fall 2014. Approximately 95 per cent of Grade 3 students across Alberta participated in the SLA pilot administration in September and October 2014.
- Gained valuable insights from the pilot for improving the assessments. Alberta Education learned by engaging in conversations with stakeholder groups that more time is needed for the pilot to ensure the Grade 3 SLAs are a valuable assessment tool for teachers, parents, students and Albertans before transitioning from Provincial Achievement Tests to SLAs in Grades 6 and 9. Alberta Education began revising the Grade 3 SLA based on stakeholder feedback.
- In the 2014-15 provincial surveys:
  - the vast majority of teachers agreed that their school (92 per cent) and their jurisdiction (83 per cent) use ongoing evaluation to improve student learning;
  - a total of 84 per cent of parents agreed that their child's school is committed to ongoing evaluation to improve student learning, and
  - 88 per cent of superintendents, 79 per cent of school board trustees and 71 per cent of principals agreed that Alberta Education uses ongoing evaluation of the education system to improve student learning.

Grade 12 Diploma Examinations

Provincial assessments such as diploma exams are meant to complement, not replace, day-to-day teacher observations and classroom assessment. Diploma exams certify the level of individual student achievement in selected Grade 12 courses, ensure that province-wide standards of achievement are maintained, and report individual and group results. Diploma Examinations in Social Studies and English Language Arts include FNMI perspectives and content. To better meet student needs, select diploma examinations can be administered online.

In 2014-15 Alberta Education:

- Administered online over 15,000 written response diploma examinations.
- Offered hybrid and/or digital format field tests beginning in December 2014. All humanities subjects, such as Social Studies, English Language Arts, Français, and French Language Arts are now offered.
- Administered over 45,000 multiple-choice field tests online.
- Announced that diploma exam results will represent 30 per cent of the final mark (March 2015). The remaining 70 per cent of the final mark will be awarded by the school, commencing in the 2015-16 school year. Since the 1983-84 school year, students' final marks in diploma classes had been determined by blending the mark awarded by their school with the mark on their provincially-scored diploma exam at a weighting of 50 per cent each. The only exception to this occurred in 2000-01 and 2001-02. Pure Math 30 in 2000-01 and Applied Math 30 in 2000-01 and 2001-02 were optionally implemented, and examination marks were worth 20 per cent of a student's final course mark during that time (www.education.alberta.ca/admin/testing/diplomaexams.aspx).

International, National and Provincial Assessment Results

The Programme for International Student Assessment (PISA) is administered every three years by the Organization for Economic Co-operation and Development (OECD). In Alberta, approximately 2,900 15-year-old students from public, separate, francophone, charter, and private schools participated in PISA in the spring of 2012. As an international student assessment, PISA is not linked to any particular curriculum and focuses on competencies defined as students' ability to use their knowledge and skills to meet real life challenges.

- PISA results revealed Alberta students are among the best in Canada and the world when it comes to solving complex problems. Alberta students tied for top place in Canada and fourth best in the world, out of 53 international jurisdictions.

The Pan-Canadian Assessment Program (PCAP) is administered every three years by the Council of Ministers of Education, Canada (CMEC) to assess Grade 8 students in Canada. Over 32,000 Grade 8 students from over 1,500 schools across Canada participated in PCAP 2013. In Alberta, over 3,000 students from over 150 schools participated.

- The 2013 PCAP study found that Alberta students are among the best in Canada when it comes to math, reading and science. Alberta students ranked first in Canada in science achievement, scoring well above the national average. Alberta students are also ranked third in math and tied for second in reading.

In provincial diploma exam and achievement test results, the standard of excellence refers to students who demonstrate a mastery of the core subject material (see page 96).

- Diploma exam results indicate that more high school students have been achieving the standard of excellence in physics, chemistry, and biology over the past several years.
- More high school students are also attaining the standard of excellence on English Language Arts 30-1 and 30-2 diploma exams.
- In addition, the number of students achieving the standard of excellence on Grade 6 and 9 English Language Arts increased slightly over the previous year.

Business and Industry Employer Satisfaction

A survey of employers in business and industry, conducted from January to March 2015, asked Alberta employers about their satisfaction with various skills and abilities of recent Alberta high school graduates they had hired. Their perceptions, presented below, relate to high school graduates that enter the workforce directly after high school.

- Eighty-five per cent of employers were satisfied overall with the skills of recent high school graduates and the quality of their work.
- Employers' satisfaction with recent high school graduates' abilities, related to specific skills and personal qualities, was as follows:
  - to work with others towards a common goal (90 per cent);
  - to participate and contribute in projects and tasks (89 per cent);
  - to learn continuously (88 per cent);
  - to be adaptable – that is, to work as an individual or within a team (88 per cent);
  - to be honest and ethical in dealing with other people (86 per cent);
  - to manage information from a variety of areas (81 per cent);
  - to help in keeping the environment clean (81 per cent);
  - to demonstrate positive attitudes and behaviours (81 per cent);
  - to make fair decisions (80 per cent);
  - to transition effectively from school to work (for example, adapting to a workplace), or from school to post-secondary studies (78 per cent);
  - to use numbers to decide what is required for a job (75 per cent);
  - to understand abstract concepts (71 per cent);
  - to be punctual and finish work on time (63 per cent);
  - to think and solve problems (63 per cent); and
  - to be responsible for work and accountable for actions (63 per cent).

Redesigning Provincial Curriculum

Alberta Education continued to build on the strength of the existing curriculum and on innovative educational practices already happening across the province. The ministry developed a draft framework for Alberta's provincial curriculum to ensure a balanced focus on the basics – literacy and numeracy – as well as the competencies for the 21st century, such as innovation and resiliency, in all subjects. Redesigning curriculum will help support teachers foster student learning so all Alberta students have the opportunity to become engaged thinkers and ethical citizens with an entrepreneurial spirit.

Curriculum Development Prototyping was a preliminary step to provide insights into how Alberta Education might develop future provincial curriculum. Prototyping also provided ideas for what should be included in future curriculum based on the draft framework and current programs of study. In 2014-15, through Curriculum Development Prototyping, education partners, including 30 publicly-funded school authorities and their communities, had the opportunity to make a greater contribution much earlier than ever before in the curriculum development process. It also enabled the exploration of innovative and creative approaches that leveraged the knowledge and expertise of our professional teachers and their communities across the province.

In 2014-15, Alberta Education:

- Supported prototyping partners (and their teachers) as they developed and/or identified and field tested to varying degrees, drafts of potential K–12 scope and sequence documents, subject and grade level learning outcomes, classroom-based assessments, and learning and teaching resources for Alberta Education's consideration.
- Continued to refine draft literacy and numeracy benchmarks and cross-curricular competency indicators based on feedback from engagements with over 600 educational partners.
- Continued to infuse draft components of curriculum, including assessments, with First Nations, Métis, Inuit (FNMI) and Francophone cultures and perspectives. Together with FNMI stakeholders, Alberta Education is developing a plan for co-creating curriculum focused on Indian Residential Schools and treaties.
- Continued to develop the Curriculum Development and Management Application (CDMA) to support online collaborative curriculum development and delivery. The CDMA team has created capabilities to enable the creation of digital curriculum including programs of study, resources and assessments, in both English and French.

- Began to develop a Provincial Resource Strategy for Kindergarten to Grade 12 Education which aligns and supports the Learning and Technology Policy Framework. The resource strategy will be guided by redesigned curriculum and is intended to address what types of digital resources and digital access should be available to support student learning, and to clarify the respective roles and responsibilities of Alberta Education, resource developers, and our education partners. Over 850 stakeholders have been consulted in 43 different sessions. An e-scan of comparative jurisdictions has been completed.
- In the 2014-15 provincial survey of all parents, the large majority agreed that the curriculum focuses on what their child needs to learn in reading (87 per cent), science (86 per cent), social studies (80 per cent), writing (75 per cent) and mathematics (72 per cent).
- In the 2014-15 provincial survey of high school students, the vast majority agreed that they were improving in reading (92 per cent), writing (92 per cent), science (91 per cent), mathematics (89 per cent) and social studies (86 per cent).

High School Credentials

High school credentialing requirements are reviewed regularly to ensure the changing needs of students, post-secondary institutions and employers are being met.

In 2014-15, Alberta Education:

- Continued to review education research, studies and information generated through various department initiatives.
- In the 2014-15 provincial surveys:
  - The majority of all parents (80 per cent) and of parents of self-identified Aboriginal students (78 per cent) agreed that the subjects their child is learning in school (such as math, science and social studies) have practical applications in the real world;
  - The vast majority of high school students (94 per cent) were satisfied that they have the knowledge, skills and attitudes necessary for learning throughout their lifetime; and
  - Sixty-three per cent of parents of grades 7 to 12 students were satisfied that high school students demonstrate the knowledge, skills and attitudes for learning throughout their lifetime.

Memorandum of Understanding for First Nations Education in Alberta

The Memorandum of Understanding (MOU) for First Nations Education in Alberta is an agreement among the Assembly of Treaty Chiefs in Alberta, the Government of Alberta and the Government of Canada to strengthen learning and educational success for First Nations learners in Alberta. The MOU provides a framework for collaboration to support a range of education-related issues including parental and community engagement, treaty and cultural awareness, and on-going work on Education Service Agreements (ESAs).

In 2014-15, Alberta Education:

- Worked with First Nations and federal government partners to implement the MOU Long-term Strategic Action Plan and Alberta's commitments, which include:
  - Extending selected provincial initiatives to First Nations schools and school authorities,
  - Establishing standards for ESAs, and
  - Providing in-kind support and expertise to assist First Nations in building capacity and access to data collection and management, accountability and reporting, system improvement, as well as curriculum and resource development.
- Added, for the first time, First Nations schools to the Provincial Microsoft Licensing Agreement, which provides all school authorities with access to licenses to Microsoft Office at no cost to the school.

First Nations, Métis and Inuit (FNMI) Education

Alberta Education is focused on supporting all of Alberta's students as well as eliminating the achievement gap between FNMI students and other students.

In 2014-15, Alberta Education:

- Supported the Premier's Summit with Alberta Chiefs. In March 2015, the minister joined the Premier and the Grand Chiefs of Treaty 6, 7 and 8 at the Alberta First Nations Education Summit.
- Engaged other ministries and governments to develop policy options to address emerging FNMI education issues and build capacity in school authorities to meet the needs of all students and improve FNMI education outcomes.
- Advanced the Closing the Gap Initiative by partnering with school jurisdictions to identify and share 15 outcomes-based successful practices in FNMI education across Alberta.
- Developed six *Empowering the Spirit!* videos on literacy and numeracy, with guides to support their use to support FNMI literacy and numeracy.

- In the 2014-15 provincial survey of parents of self-identified Aboriginal students:
  - 86 per cent agreed that there is mutual trust between teachers and students at their child's school;
  - 86 per cent agreed that there is mutual respect between teachers and students at their child's school;
  - 74 per cent agreed that their child receives the individual attention he or she requires from teachers;
  - 92 per cent agreed that their child is encouraged to try his or her best;
  - 89 per cent agreed that teachers care about their child;
  - 85 per cent agreed that their child is treated fairly by adults at school;
  - 82 per cent of parents agreed that students at their child's school are encouraged to participate in school services; and
  - 73 per cent agreed that their child is encouraged to be involved in activities that help the community.

Strategic Roadmap for International Education

Alberta Education collaborated with stakeholders to develop a *Strategic Roadmap for Kindergarten to Grade 12 International Education* and an Action Plan to enhance international education.

In 2014-15, Alberta Education:

- Collaborated with other departments and school jurisdictions to develop an International Student Recruitment Marketing Plan. Ten Alberta school jurisdictions participated in the Latin America Student Recruitment mission.
- Worked in cooperation with International and Intergovernmental Relations to complete a research study of the Alberta Accredited International Schools Program.
- Participated in roundtables with the new Japanese Consul General (July 2014), Australian High Commissioner (November 2014), and Japanese Ambassador (December 2014) to advance Alberta's international engagement in support of the province's International Education Strategy.
- Co-led support for a high-level Kenyan Senator delegation visit to Alberta (October 2014) in collaboration with International Development Office, and the ministries of International and Intergovernmental Relations, and Innovation and Advanced Education.
- Launched the *Think Globally Contest* for Alberta students and the *International Education Stories* website for Alberta teachers to dialogue and share ideas, in support of International Education Week 2014.
- Renewed agreements and partnerships with Spain, Japan and China to support Alberta's education system and to strengthen Alberta's position internationally.
- Developed and implemented a scholarship program for Alberta students learning Chinese.

Mentoring Partnerships

The Government of Alberta is committed to supporting mentoring opportunities for young people. Research shows that mentoring can reduce the likelihood that a child or youth will become involved in alcohol, drugs or crime and that mentoring has a positive impact on a child's or youth's school attendance, social skills, attitudes and behaviours with friends and family.

In 2014-15, Alberta Education:

- Developed toolkits for specific audiences. Both the *Girls Group* and the *Teen Mentoring Toolkits* are being piloted in various sites across Alberta.
- Expanded the online mentor and mentee training to 14 new organizations. As a result, 1,462 individuals completed mentorship training this year.
- Supported the development on the Alberta Mentoring Partnership website, a research portal to provide evidence-based, effective strategies that benefit students (www.albertamentors.ca).

Fetal Alcohol Spectrum Disorder

Alberta's Fetal Alcohol Spectrum Disorder (FASD) 10-Year Strategic Plan focuses on developing and delivering community based solutions, making it easier for people affected by FASD to get the help they need at any point during their life. The initiative helps build awareness, promote prevention, increase access to FASD assessment and diagnosis clinics, conduct new research, and provide support for individuals living with FASD and their caregivers; 2014-15 was the eighth year of the FASD strategic plan.

In 2014-15, Alberta Education:

- Continued to collaborate with community partners in developing resources to build the capacity of teachers working with students with FASD.
- Continued to prescribe the core strategic direction for the Government's FASD initiative.
- Continued to implement the Wellness Resiliency and Partnership (WRaP) project. WRaP is a provincially supported project with success coaches in Junior and Senior High Schools. It has partnerships with 12 school districts, one Fetal Alcohol Network, one Regional Collaborative Service Delivery region, and the Glenrose Hospital FASD Diagnostic Clinic.

Learning Commons Policy

A learning commons is a shift in thinking from a library as a physical space that is just a repository of books, to one that can be both a physical and/or a virtual learning environment. Learning commons are meant to ensure students have access to information in multiple formats to support and deepen their learning.

In 2014-15, Alberta Education:

- Developed the Learning Commons policy. It was included in the 2014-15 Guide to Education in May 2014, which transitioned from print to digital format in March 2015 (www.education.alberta.ca/admin/resources/guidetoed.aspx).
- Engaged internal and external stakeholders to build awareness of the policy.

Goal 2 Performance Measures

2.a Overall Achievement Test Results in Language Arts

Rationale

- Overall student achievement of standards on provincial achievement tests is a sound indicator of whether elementary and junior high students are achieving high standards in Language Arts, an important outcome for Alberta's K–12 education system.

Target

- The targets for the overall Language Arts results could not be assessed as current year data are not available.

Discussion

- Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.
- Overall results in Language Arts are calculated as an average of the results in the following seven subjects weighted by the number of individuals that were enrolled:
  - English Language Arts 6 and 9
  - English Language Arts 9 (Knowledge and Employability)
  - French Language Arts 6 and 9
  - Français 6 and 9
- From 2009-10 to 2013-14, the overall proportion of students achieving the acceptable standard in Language Arts has declined over time with minor fluctuations. The proportion achieving the standard of excellence has declined over time although the percentage has increased since the previous year.
- To support student learning in core subjects, the ministry provides programs of study and implementation guides for teachers and develops or authorizes learning resources for students in all grades and subjects.

Overall Percentages of Students who Achieved Standards on Grade 6 and 9 Provincial Achievement Tests in Language Arts

Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the students who achieved the standard of excellence.
- Overall Language Arts results are a weighted average based on total enrolment in Grades 6 and 9 Language Arts courses.
- See Endnote C, Provincial Achievement Tests, pages 94-95.

Participation Rates for Language Arts Provincial Achievement Tests *(in percentages)*

Subject	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Grade 6						
English Language Arts	91	91	91	91	90	Data not available
French Language Arts	98	97	97	98	98	
Français	98	98	98	98	97	
Grade 9						
English Language Arts	90	89	89	88	88	Data not available
English Language Arts (Knowledge and Employability)	82	82	80	80	80	
French Language Arts	98	97	97	97	97	
Français	98	98	96	96	95	
Overall Language Arts						
	90.5	90.2	90.1	90.1	89.7	Data not available

Source: Alberta Education

Notes:

- Participation in English Language Arts, French Language Arts and Français Provincial Achievement Tests is included in the overall participation rates to report overall participation on the same basis as the overall results.
- Knowledge and Employability courses are designed for students who meet enrollment criteria and learn best through experiences that integrate essential and employability skills in occupational contexts.

2.a Achievement Test Results for Language Arts by Subject for Students in Grades 6 and 9

Rationale

- Student results on provincial achievement tests in each grade and subject provide detailed information on whether elementary and junior high students are achieving high standards in Language Arts, an important outcome for Alberta's K–12 education system.

Target

- Targets for individual Language Arts subject results were not included in the 2014-17 business plan.

Discussion

- Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.
- Based on 2009-10 to 2013-14 data, the proportion of students achieving the acceptable standard has decreased over time for English Language Arts 6 and 9 and English Language Arts 9 (Knowledge and Employability). Results for French Language Arts 6 and 9, and Français 6 and 9 have remained stable.
- Based on 2009-10 to 2013-14 data, the proportion of students achieving the standard of excellence has decreased over time for English Language Arts 6 and English Language Arts 9 (Knowledge and Employability). Results for English Language Arts 9, French Language Arts 6 and 9, and Français 6 have remained stable, while the proportion of students achieving the standard of excellence has increased for Français 9.
- As adult literacy studies are not conducted regularly, Grade 9 results in Language Arts are regarded as indicators of literacy. Students who achieve the acceptable standard have developed the foundational skills needed to become literate adults. As indicated above, results at the acceptable standard have remained stable over time for French Language Arts 9 and have declined for English Language Arts 9.
- Note that the flooding in southern Alberta in the summer of 2013 resulted in a reduction of approximately one-third in the number of students writing the Grade 9 English Language Arts Provincial Achievement Test and this may have impacted the overall provincial result for that year. Caution needs to be exercised when comparing this result with current and prior years.

Percentages of Students in Grades 6 and 9 who Achieved Standards on Provincial Achievement Tests in Language Arts

Subject	Standard	2009/10	2010/11	2011/12	2012/13[1]	2013/14	2014/15	Targets 2014/15
Grade 6								
English Language Arts	excellence	19	19	18	16	18		
	acceptable	83	83	83	83	82		
French Language Arts	excellence	16	17	17	16	16	Data not available	
	acceptable	88	89	89	89	88		
Français	excellence	18	18	22	22	17		
	acceptable	91	92	91	94	91		
Grade 9								
English Language Arts	excellence	15	16	16	15	15		
	acceptable	79	79	77	77	76		
English Language Arts (Knowledge and Employability)	excellence	8	8	6	4	4	Data not available	
	acceptable	67	67	61	62	63		
French Language Arts	excellence	12	15	12	14	11		
	acceptable	86	89	88	87	86		
Français	excellence	13	16	16	15	18		
	acceptable	84	90	85	84	86		
Overall Language Arts								
	excellence	16.6	17.2	16.8	15.5	16.0	Data not available	18.7
	acceptable	81.4	81.3	80.3	80.5	79.5		82.8

[1]Results for 2012-13 have been restated to exclude students that did not write Provincial Achievement Tests because of the flooding in southern Alberta in 2013.

Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the students who achieved the standard of excellence.
- Knowledge and Employability courses are designed for students who meet enrollment criteria and learn best through experiences that integrate essential and employability skills in occupational contexts.
- See Endnote B, page 90, for information on assessing results relative to targets.
- See Endnote C, Provincial Achievement Tests, pages 94-95.

2.a Overall Achievement Test Results in Mathematics

Rationale

- Overall student achievement of standards on provincial achievement tests is a sound indicator of whether elementary and junior high students are achieving high standards in mathematics, an important outcome for Alberta's K–12 education system.

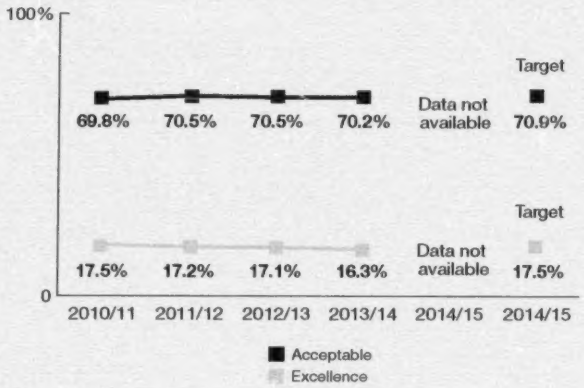
Target

- The targets for the overall Mathematics results could not be assessed as current year data are not available.

Discussion

- Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.
- Overall results in Mathematics are calculated as an average of the results in the following three subjects, weighted by the number of individuals that were enrolled:
  - Mathematics 6
  - Mathematics 9
  - Mathematics 9 (Knowledge and Employability)
- From 2010-11 to 2013-14, the overall proportion of students achieving the acceptable standard in Mathematics subjects has remained stable, whereas the overall proportion of students achieving the standard of excellence has declined.

Overall Percentages of Students who Achieved Standards on Grades 6 and 9 Provincial Achievement Tests in Mathematics



Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the students who achieved the standard of excellence.
- Overall results are a weighted average based on total enrolment in Grades 6 and 9 Mathematics courses.
- Due to the flooding in southern Alberta in the summer of 2013, the number of students writing the Grade 9 Mathematics Provincial Achievement Test was reduced and this may have impacted the overall average.
- See Endnote C, Provincial Achievement Tests, pages 94-95.

Participation Rates for Mathematics Provincial Achievement Tests *(in percentages)*

Subject	2010/11	2011/12	2012/13	2013/14	2014/15
Grade 6					
Mathematics	91	91	91	91	Data not available
Grade 9					
Mathematics	89	90	89	89	Data not available
Mathematics (Knowledge and Employability)	87	87	88	86	
Overall Mathematics					
	90.1	90.3	90.0	89.8	Data not available

Source: Alberta Education

Notes:

- Participation in Mathematics and Mathematics (Knowledge and Employability) is included in the overall participation rates to report overall participation on the same basis as the overall results.
- Knowledge and Employability courses are designed for students who meet enrollment criteria and learn best through experiences that integrate essential and employability skills in occupational contexts.

2.a Achievement Test Results in Mathematics—by Subject and Grade

Rationale

- Student results on provincial achievement tests in each grade and subject provide detailed information on whether elementary and junior high students are achieving high standards in mathematics, an important outcome for Alberta's K–12 education system.

Target

- Targets for individual Mathematics subject results were not included in the 2014-17 business plan.

Discussion

- Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.
- From 2010-11 to 2013-14, the proportion of students achieving the acceptable standard remained stable for Mathematics 6 and Mathematics 9 (Knowledge and Employability), and increased for Mathematics 9.
- From 2010-11 to 2013-14, the proportion of students achieving the standard of excellence remained stable for Mathematics 9 and Mathematics 9 (Knowledge and Employability), and decreased for Mathematics 6.
- Note that the flooding in southern Alberta in the summer of 2013 resulted in a reduction of approximately one-third in the number of students writing the Grade 9 Mathematics Provincial Achievement Test and this may have impacted the overall provincial result for that year. Caution needs to be exercised when comparing this result with current and prior years.

Percentages of Students in Grades 6 and 9 who Achieved Standards on Provincial Achievement Tests in Mathematics

Subject	Standard	2010/11	2011/12	2012/13	2013/14	2014/15	Targets 2014/15
Grade 6							
Mathematics	excellence	18	17	16	15	Data not available	
	acceptable	74	75	73	73		
Grade 9							
Mathematics	excellence	17	18	18	17	Data not available	
	acceptable	66	66	67	67		
Mathematics (Knowledge and Employability)	excellence	15	15	15	15		
	acceptable	65	62	66	63		
Overall Mathematics							
	excellence	17.5	17.2	17.1	16.3	Data not available	17.5
	acceptable	69.8	70.5	70.5	70.2		70.9

Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the students who achieved the standard of excellence.
- Knowledge and Employability courses are designed for students who meet enrollment criteria and learn best through experiences that integrate essential and employability skills in occupational contexts.
- See Endnote B, page 90, for assessing results relative to targets.
- See Endnote C, Provincial Achievement Tests, pages 94-95.

2.b Diploma Examination Results in Language Arts

Rationale

- Student results on diploma examinations are a solid indicator of whether high school students are achieving high standards.
- The Language Arts diploma examination measure is an aggregate of four Language Arts courses. This reflects a focus on fundamental literacy skills, an important outcome for Alberta's K–12 education system.

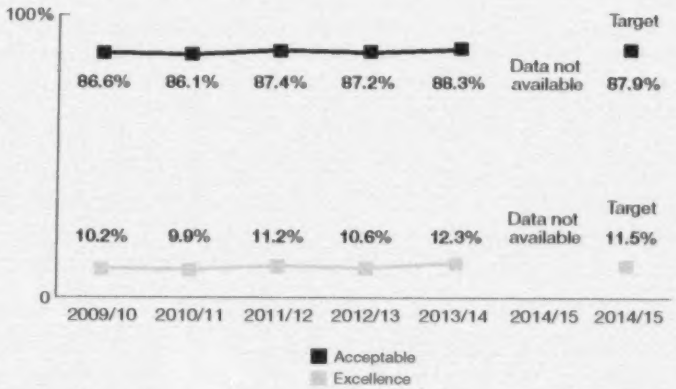
Targets

- The targets for overall Language Arts diploma examination results could not be assessed as current year data are not available.
- Provincial assessment measure results for 2014-15 will be available in October 2015 and published in the Annual Report Update.

Discussion

- The Language Arts measure is an average of the results in the following four subjects, weighted by the total number of individuals that wrote each of the exams:
  - English Language Arts 30-1
  - English Language Arts 30-2
  - French Language Arts 30-1
  - Français 30-1
- Based on 2009-10 to 2013-14 data, the proportion of students achieving the acceptable standard and the proportion achieving the standard of excellence have increased over time, primarily due to higher results in English Language Arts 30-1 and 30-2.

Overall Percentages of Students who Achieved Standards on Diploma Examinations in Language Arts



Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the percentages of students who achieved the standard of excellence.
- Overall results for language arts are a weighted average of results for the four language arts subjects.
- See Endnote C, Diploma Examinations, page 96.

Percentages of Students Writing Language Arts Diploma Examinations who Achieved Standards

Subject	Standard	2009/10	2010/11	2011/12	2012/13[1]	2013/14	2014/15	Targets 2014/15
English Language Arts 30-1	excellence	10	10	11	10	12		
	acceptable	85	84	86	86	87		
English Language Arts 30-2	excellence	10	9	11	11	13		
	acceptable	89	89	90	89	90	Data not available	
French Language Arts 30-1	excellence	16	14	13	12	14		
	acceptable	94	95	96	95	97		
Français 30-1	excellence	16	20	19	18	29		
	acceptable	94	94	96	97	99		
Overall Language Arts	excellence	10.2	9.9	11.2	10.6	12.3	Data not available	11.5
	acceptable	86.6	86.1	87.4	87.2	88.3		87.9

[1]Restated to include additional diploma examination rewrite results.

Source: Alberta Education

Notes:

- The percentages of students who achieved the acceptable standard include the percentages of students who achieved the standard of excellence.
- Equating of diploma examinations has been biased in over the past number of years making results directly comparable from year to year for the equated tests. Results are comparable for all years reported from 2009-10 to 2013-14 for English Language Arts 30-1 and 30-2.
- Overall results for language arts are a weighted average of results for the four language arts subjects.
- See Endnote B, pages 89-90, for information on assessing results relative to targets, and results over time.
- See Endnote C, Diploma Examinations, page 96.

2.c Preparation for Citizenship

Rationale

- Parents, teachers and students – groups that have direct experience with schools – are well positioned to assess the preparation of students for citizenship, an important outcome of the basic education system.

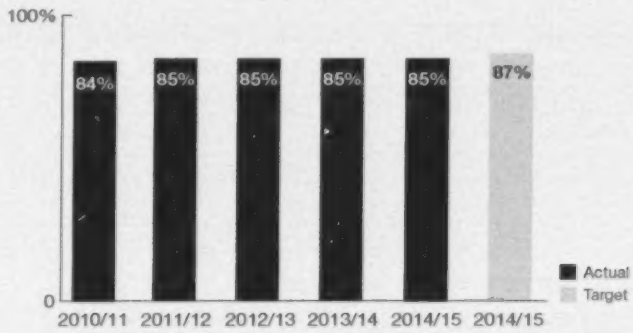
Target

- The target was met as the current result is not significantly different from the target value.

Discussion

- Overall survey results in 2014-15 indicate that 85 per cent of high school students, parents and teachers agreed that students model the characteristics of active citizenship.
- Results overall and for high school students, parents and teachers have been high and stable over time.
- Teacher results have been consistently higher than those of parents and students.
- Throughout the years, almost all teachers agreed that there is mutual respect between teachers and students at school, that there is mutual trust between teachers and students at school, and that students help each other at school.
- The revised Social Studies Program, implemented between 2005-10, places increased emphasis on developing citizenship skills and meeting the needs and reflecting the nature of 21st century learners.

Overall Agreement of High School Students, Parents and Teachers that Students Model the Characteristics of Active Citizenship



Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11[1]	2011/12[1]	2012/13	2013/14	2014/15
High School Students	78	80	79	79	79
Parents (ECS-12)	82	82	83	83	85
Teachers	91	92	93	93	91
Overall Agreement	**84**	**85**	**85**	**85**	**85**

[1]Revised

Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Notes:

- For all respondent groups, percentages reported are averages of agreement levels that:
  - students help each other
  - students follow the rules
  - students respect each other
  - students are encouraged to get involved in activities that help people in the community
  - students respect the diversity among people
  - students take responsibility for their actions
  - students volunteer for activities that help others
  - students are encouraged to participate in school services, such as attending special events or helping in the library
  - students are encouraged to get involved in global issues, such as the environment, world hunger, disaster relief
  - there is mutual respect between teachers and students (new in 2012-13), and
  - there is mutual trust between teachers and students (new in 2012-13).
- This measure was revised in 2012-13 by adding two new items and removing one item (students are encouraged to try their best) from the existing measure.
- Historical results for 2010-11 and 2011-12 have been updated to include the two new items and to exclude one previously included item, and are comparable with 2012-13, 2013-14 and 2014-15 results.
- Overall agreement rates are the average of agreement rates for each respondent group. See Endnote A, page 88, for information on averaging results across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

2.d Preparation for Student Success

Rationale

- Parents and teachers, together with the public, provide a broad perspective on the extent that students demonstrate attitudes, skills, knowledge and behavior to be successful when they finish school, an important outcome of the K–12 system.

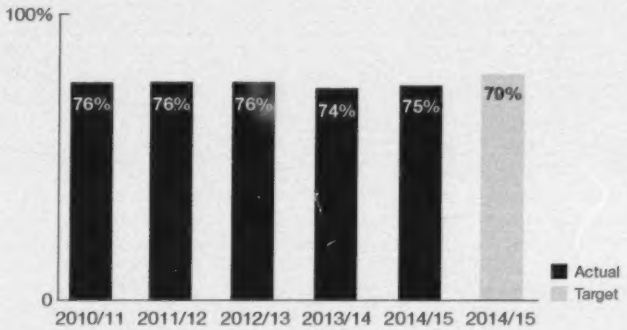
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 75 per cent of parents, teachers and the public were satisfied that students demonstrate attitudes, skills, knowledge and behaviours that will make them successful when they finish high school.
- Results overall and for parents, teachers and the public are stable over time.
- Satisfaction levels of teachers and parents have been consistently higher than satisfaction of the public.
- Parent satisfaction is lowest regarding students demonstrating attitudes and behaviours that will make them successful at work when they leave school; teacher and public satisfaction, however, are lowest regarding high school graduates demonstrating the ability to manage money, credit and personal finances.
- To prepare students for success when they finish school, basic employability skills, such as working with others, critical thinking, analysis and communication are included in all courses. Specific courses that prepare students for work also are offered, such as Career and Technology Studies (CTS) and Knowledge and Employability courses.
- Work Experience courses, dual credit courses, and the Registered Apprenticeship Program also enable many students to gain skills in the workplace while in high school.

Overall Satisfaction of Parents, Teachers and the Public that Students Demonstrate Attitudes, Skills, Knowledge and Behaviours to be Successful When They Finish School



Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11[1]	2011/12[1]	2012/13	2013/14	2014/15
Parents (Grades 7-12)	83	82	83	82	82
Teachers	83	84	85	83	83
Public	63	63	60	59	60
Overall	**76**	**76**	**76**	**74**	**75**

[1]Revised

Source: Alberta Education; CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- This measure was revised in 2012-13 with the addition of seventeen new items. Results for 2010-11 and 2011-12 include responses from all three respondent groups to the new items and are comparable.
- For parent, teacher and public groups, percentages reported are averages of satisfaction levels that:
  - students are taught the attitudes and behaviours that will make them successful at work when they leave school
  - students demonstrate attitudes and behaviours that will make them successful at work when they leave school
  - students demonstrate the knowledge, skills and attitudes necessary for learning throughout their lifetime
  - students' ability in demonstrating positive attitudes and behaviours
  - students' ability to use numbers (new in 2012-13)
  - students' ability to think and solve problems (new in 2012-13)
  - students' ability to communicate (new in 2012-13)
  - students' ability to manage information from a variety of areas (new in 2012-13)
  - students' ability to be adaptable – work as an individual or within a team (new in 2012-13)
  - students' ability to learn continuously (new in 2012-13)
  - students' ability to work safely (new in 2012-13)
  - students' ability to work with others towards a common goal (new in 2012-13)
  - students' ability to participate and contribute in projects and tasks (new in 2012-13)
  - students' ability to transition effectively from school to work (e.g., adapting to workplace) (new in 2012-13)
  - students' ability to understand abstract concepts (new in 2012-13)
  - students' ability to be honest and ethical in dealing with other people (new in 2012-13)
  - students' ability to be punctual and finish work on time (new in 2012-13)
  - students' ability to manage money, credit and personal finances (new in 2012-13)
  - students' ability to lead a group or a team (new in 2012-13)
  - students' ability to help in keeping the environment clean (new in 2012-13), and
  - students' ability to make fair decisions (new in 2012-13).
- For the parent and teacher respondent groups, the following additional question is included:
  - students are taught the knowledge, skills and attitudes necessary for learning throughout their lifetime
- In the parent survey, only parents of Grades 7-12 students were asked the questions in this measure.
- Overall satisfaction rates are the average of agreement/satisfaction rates for each respondent group. See Endnote A, page 88, for information on averaging results across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

2.e Student Engagement

Rationale

- Students that are engaged in their learning are more likely to achieve academic success and complete high school. Engagement also assists in developing a positive disposition towards lifelong learning and working with others in social environments.

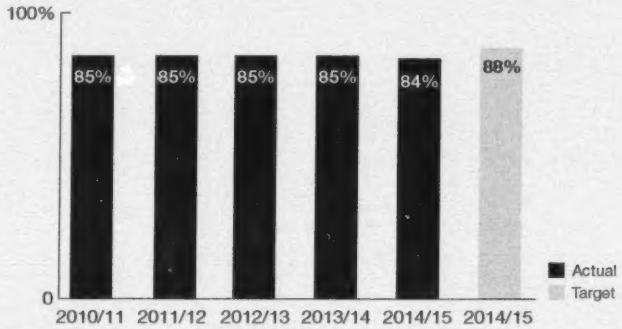
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 84 per cent of high school students, parents and teachers agreed that students are engaged in their learning at school.
- Results overall and for high school students, parents and teachers have been high and stable over time.
- Teacher and parent results have been consistently higher than those of students.
- Student agreement was low in the following areas:
  - how often students asked questions in class or contributed to class discussions, and
  - the extent of student involvement in decisions made at their school.
- The *Speak Out – Alberta Student Engagement Initiative* provides Alberta students the opportunity to share their experiences and ideas about Alberta's K–12 education system in order to help those who make decisions about their schools. Students can speak out online, in person at Speak Out forums held each year at schools throughout the province, or get involved in the Minister's Student Advisory Council (MSAC).

Overall Agreement of Students, Parents and Teachers that Students are Engaged in Their Learning at School



Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	79	80	79	79	79
Parents (ECS-12)	86	85	87	86	87
Teachers	89	89	90	89	88
Overall Agreement	**85**	**85**	**85**	**85**	**84**

Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Notes:

- For high school students, the percentage reported is the average of the agreement and frequency levels for the following survey items:
  - » students are proud of their school
  - » students have a voice in decisions made at their school
  - » extent of student involvement in decisions made at their school
  - » extent of parent involvement in decisions about their child's education
  - » school is contributing to the development of students' ability to take responsibility for their own learning
  - » students arrive at school ready to learn
  - » students are encouraged to try their best
  - » teachers give students the individual attention they require
  - » hours spent weekly outside of class studying and doing assignments (more than three hours)
  - » how often students have enjoyed completing a task that required a lot of thinking or mental effort
  - » how often students have asked questions in class or contributed to class discussions
  - » students have the opportunity to take part in classroom discussions and activities
  - » how much class work has emphasized understanding information and explaining ideas in your own words
  - » experience at school is contributing to your growth in thinking deeply and critically
  - » students get recognized for the positive things they do at school
  - » how many times during the school year you missed school other than for illness (less than 4 times)
  - » how often during the school year you thought about dropping out of school (never)
- For parents, the percentage reported is the average of the agreement and frequency levels for the following survey items:
  - » extent of parent involvement in decisions about their child's education
  - » satisfaction that school is contributing to the development of students' ability to take responsibility for their own learning
  - » students arrive at school ready to learn
  - » students are encouraged to try their best
  - » teachers give students the individual attention they require
- For teachers, the percentage reported is the average of the agreement and frequency levels for the following survey items:
  - » extent of parent involvement in decisions about their child's education
  - » satisfaction that school is contributing to the development of students' ability to take responsibility for their own learning
  - » students arrive at school ready to learn
  - » students are encouraged to try their best
  - » teachers give students the individual attention they require
  - » students have the opportunity to take part in classroom discussions and activities
  - » students get recognized for the positive things they do at school
  - » students are encouraged to express their opinions and engage in an exchange of ideas
- Overall agreement rates are the average of agreement rates for each respondent group. See Endnote A, page 88, for information on averaging results across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

2.f Annual Dropout Rate—All Students

Rationale

- The student dropout rate is an indicator of how well the needs of students at risk of not completing high school are being addressed by the K–12 education system.

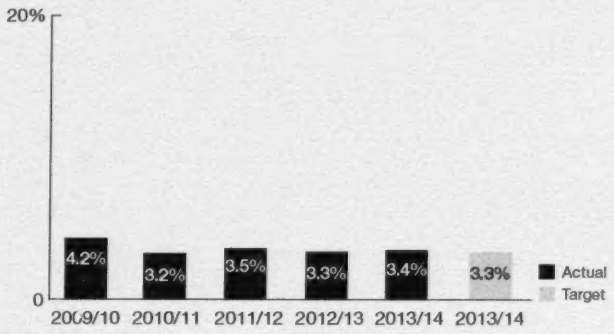
Target

- The target was not met.

Discussion

- Enrolment data indicate that 3.4 per cent of students aged 14-18 dropped out of school in 2013-14.
- The dropout rate has improved significantly over time.
- Efforts to improve high school completion rates, as well as the strategies to improve parent and community engagement, are being implemented to encourage students to complete school and help reduce the dropout rate.
- Dropping out of school may be a temporary interruption of a student's education. Of the students who dropped out in 2012-13, about 20 per cent resumed their education in 2013-14.
- Some students who do not complete high school in the basic education system do so as young adults in the adult learning system.

Annual Dropout Rates of Students Aged 14-18 Years



Source: Alberta Education

Notes:

- The most recent results are for 2013-14 as the data for this measure lag a year.
- Students aged 14-18 years who, in the following year, are not enrolled in school (a K–12 school, an Alberta post-secondary institution or apprenticeship program) and have not completed high school are included in the annual dropout rate. For example, students aged 14-18 years in 2012-13 were tracked for one year. Those who were not enrolled and had not completed are included in the 2013-14 dropout rate.
- See Endnote C, page 92, for more information on the calculation of the Annual Dropout Rate.

2.f Annual Dropout Rate—FNMI Students

Rationale

- The self-identified FNMI student dropout rate is an indicator of how well the needs of self-identified FNMI students at risk of not completing high school are being addressed by the K–12 education system.

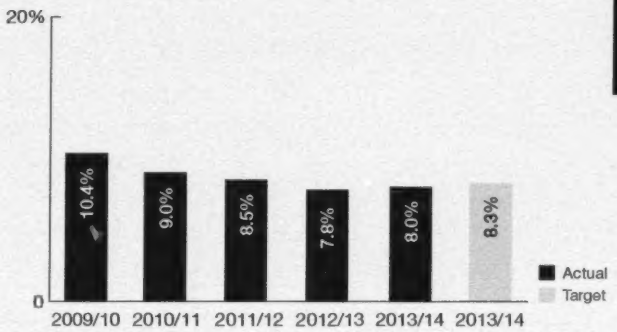
Target

- The target was met.

Discussion

- Enrolment data indicate that 8.0 per cent of self-identified FNMI students aged 14-18 years dropped out of school in 2013-14.
- The current dropout rate for self-identified FNMI students, 8.0 per cent, is more than twice the rate for students overall, 3.4 per cent. However, the dropout rate for self-identified FNMI students has improved significantly over time.
- Efforts to improve high school completion rates, as well as the strategies to improve FNMI parent and community engagement, are being implemented to encourage FNMI students to complete school and help reduce their dropout rate.
- Dropping out of school may be a temporary interruption of a student's education. Of the self-identified FNMI students who dropped out in 2012-13, about 20 per cent resumed their education in 2013-14.
- Some self-identified FNMI students who do not complete high school in the basic education system do so as young adults in the adult learning system.

Annual Dropout Rates of Self-identified FNMI Students Aged 14-18 Years



Source: Alberta Education

Notes:

- The most recent results are for 2013-14 as the data for this measure lag a year.
- Self-identified FNMI students aged 14-18 years who, in the following year, are not enrolled in school (a K–12 school, an Alberta post-secondary institution or apprenticeship program) and have not completed high school are included in the annual dropout rate. For example, students aged 14-18 years in 2012-13 were tracked for one year. Those who were not enrolled and had not completed are included in the 2013-14 dropout rate.
- See Endnote C, page 92, for more information on the calculation of self-identified FNMI Annual Dropout Rate.

2.g High School Completion

Rationale

- High school completion is important for entry to the labour force and post-secondary programs. While the majority of students complete high school within three years of entering Grade 10, the five-year rate recognizes that it may take more time for some students to finish high school.
- In addition to those who earn a high school diploma or certificate, Alberta's high school completion rate also includes students who enter an Alberta post-secondary institution or an apprenticeship program within five years of entering Grade 10. This acknowledges that students have completed the high school courses they need to continue their education in a post-secondary program.

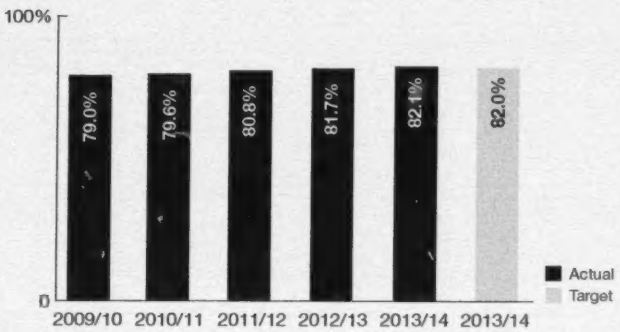
Target

- The target was met.

Discussion

- In 2013-14, 82.1 per cent of students completed high school within five years of entering Grade 10. The high school completion rate has improved over time. This indicates that parents, students and schools continue to recognize high school completion is important for students' future success.
- Survey results indicate that high school students are attracted into the workforce for part-time work, although the percentage of students employed appears to be declining. The percentage of Grade 12 Alberta high school students who reported being employed decreased from 66 per cent to 55 per cent, corresponding to the Grade 10 cohorts that completed in 5 years in 2009-10 and 2013-14, respectively.
- The percentage of employed Grade 12 students who report they work more than 20 hours per week declined from 24 per cent to 18 per cent. Research based on the Youth in Transition Survey suggests that working more than 20 hours per week may interfere with realizing one's educational potential. Thus, the decrease in the number of Grade 12 students working more than 20 hours per week may have contributed to some extent to an increase in students completing their studies.
- In addition, some students who do not complete high school in the ECS-12 education system do so as young adults in the adult learning system. In 2014, 91 per cent of Albertans aged 25-34 years reported they had completed high school. This result has remained stable over time and is similar to the Canadian result.
- Improving the high school completion rate continues to be a priority for the Alberta government. Initiatives related to improving high school completion include:
  - Moving Forward with High School Redesign which is focused on creating flexible, student-centred approaches to 21st century learning, including increasing student engagement, improving student achievement, and enhancing teacher practice.
  - A new multimedia resource, Progress!, launched in 2012, is designed to further engage schools and school administrators, providing information on how completion rates are calculated in Alberta, sharing successful projects underway across the province and showcasing the different pathways students can take to complete high school.

High School Completion Rate of Students within Five Years of Entering Grade 10



Source: Alberta Education

Notes:

- The most recent results are for 2013-14 as the data for this measure lag a year.
- Included in the calculation of high school completion rates is an estimated adjustment for attrition (i.e., students moving out of province) using Statistics Canada estimates of out-migration.
- See Endnote C, High School Completion Rates, pages 92-93.

Discussion (continued)

- The three-year rate, 76.4 per cent in 2013-14, has also shown a significant improvement compared with the period from 2005-06 to 2007-08 where it fluctuated between 71 per cent and 73 per cent.
- Of the students who complete high school in five years, most (about 91 per cent in 2013-14) complete in three years. This makes the three-year rate a reliable predictor of the five-year rate in subsequent years. Projections indicate the five-year rate is likely to increase over the next few years.

Percentages of Students who Completed High School within Three and Five Years of Entering Grade 10

Grade 10 Year	3 Year Rate and Year	5 Year Rate and Year
2005/06	70.8% 2007/08	79.0% 2009/10
2006/07	71.5% 2008/09	79.6% 2010/11
2007/08	72.6% 2009/10	80.8% 2011/12
2008/09	74.1% 2010/11	81.7% 2012/13
2009/10	74.8% 2011/12	82.1% 2013/14
2010/11	74.9% 2012/13	
2011/12	76.4% 2013/14	

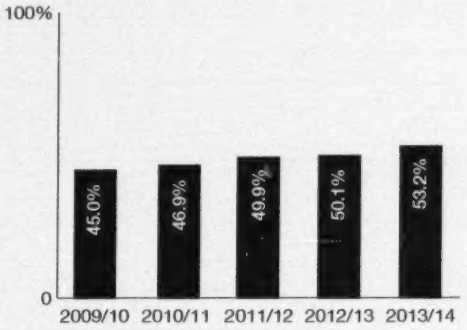
Source: Alberta Education

Supplementary Information: High School Completion of Self-identified First Nations, Métis and Inuit (FNMI) Students

Discussion

- In 2013-14, 53.2 per cent of self-identified FNMI students completed high school within five years of entering Grade 10.
- The high school completion rate of self-identified FNMI students has improved over time, rising more than 8 per cent from 45.0 per cent in 2009-10 to 53.2 per cent in 2013-14.
- Initiatives related to improving FNMI high school completion include:
  - A Long-term Strategic Action Plan was approved in September 2013 that identifies ten joint actions for collaboration to improve educational outcomes for First Nations students. This grew out of a 2010 multilateral agreement among Treaties 6, 7 and 8, Aboriginal Affairs and Northern Development Canada, Alberta Aboriginal Relations and Alberta Education.
  - An FNMI Advisory Committee continued to provide guidance and wisdom to many ministry projects to ensure FNMI infusion was considered in the draft curriculum standards and guidelines, Curriculum Redesign, the Provincial Dual Credit Strategy, Career and Technology Foundation and other initiatives and projects related to FNMI student success.

High School Completion Rate of Self-identified FNMI Students within Five Years of Entering Grade 10



Source: Alberta Education

Notes:

- The most recent results are for 2013-14 as the data for this measure lag a year.
- See Endnote C, page 91, for information on the calculation of FNMI student results.

Discussion (continued)

- The three-year rate, 46.0 per cent, has also shown a significant improvement compared with the period from 2005-06 to 2007-08 where it fluctuated between 34 per cent and 38 per cent.
- Of the students who complete high school in five years, most (about 85 per cent in 2013-14) complete in three years. This makes the three-year rate a reliable predictor of the five-year rate in subsequent years. Projections indicate the five-year rate is likely to increase over the next few years.

Percentages of FNMI Students who Completed High School within Three and Five Years of Entering Grade 10

Grade 10 Year	3 Year Rate and Year	5 Year Rate and Year
2005/06	35.6% 2007/08	45.0% 2009/10
2006/07	34.1% 2008/09	46.9% 2010/11
2007/08	38.2% 2009/10	49.9% 2011/12
2008/09	40.2% 2010/11	50.1% 2012/13
2009/10	43.9% 2011/12	53.2% 2013/14
2010/11	43.6% 2012/13	
2011/12	46.0% 2013/14	

Source: Alberta Education

Supplementary Information: English as a Second Language (ESL) High School Completion

Discussion

- ESL programs help students learn English while also learning about Canadian cultural values, customs and social expectations. The goal of ESL programs is to provide students with planned systematic instruction and support that will enable them to speak the English language fluently, further their education and become productive and contributing members of Albertan and Canadian society. ESL programming is funded for both Canadian-born and foreign-born students.
- In 2013-14, 73.8 per cent of ESL students completed high school within five years of entering Grade 10.
- As in the case of the provincial and the FNMI completion rates, the three-year ESL rate is a reliable predictor of the five-year rate in subsequent years. Projections indicate the five-year rate is likely to increase over the next few years.

Percentages of ESL Students who Completed High School within Three and Five Years of Entering Grade 10

Grade 10 Year	3 Year Rate and Year	5 Year Rate and Year
2005/06	56.2% 2007/08	72.8% 2009/10
2006/07	59.0% 2008/09	75.0% 2010/11
2007/08	60.4% 2009/10	74.8% 2011/12
2008/09	61.2% 2010/11	75.4% 2012/13
2009/10	59.6% 2011/12	73.8% 2013/14
2010/11	65.4% 2012/13	
2011/12	64.1% 2013/14	

Source: Alberta Education

2.h Transition to Post-Secondary

Rationale

- Post-secondary education equips students with valuable skills and knowledge to increase their opportunities for success and full participation in society. Entering post-secondary and apprenticeship programs indicates that high school students are prepared for further education and training.

Target

- The target was not met.

Discussion

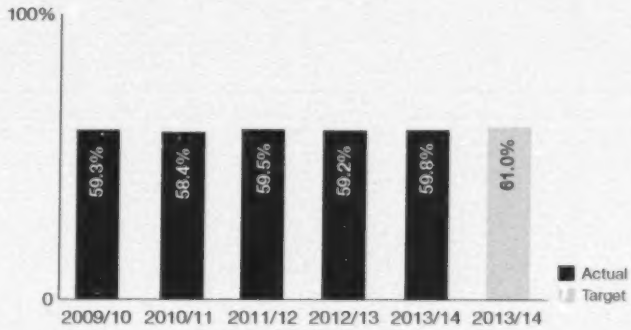
- In 2013-14, about 60 per cent of Alberta's high school students made the transition to post-secondary within six years of entering Grade 10.
- The six-year transition rate has been stable over time.
- The difference between the four-year and six-year transition rates indicates that a substantial proportion of Alberta's young people delay their entry to post-secondary programs after high school.
- The four-year rate and the six-year rate are correlated for the same Grade 10 cohort and the four-year rate is thus a predictor of the six-year rate in subsequent years. Projections indicate that the six-year rate will remain between 59 and 61 per cent over the next few years.

Percentages of Students who Enroll in Post-Secondary Programs within Four and Six Years of Entering Grade 10

Grade 10 Year	4 Year Rate and Year	6 Year Rate and Year
2004/05	38.9% 2007/08	59.3% 2009/10
2005/06	37.5% 2008/09	58.4% 2010/11
2006/07	37.8% 2009/10	59.5% 2011/12
2007/08	38.2% 2010/11	59.2% 2012/13
2008/09	39.6% 2011/12	59.8% 2013/14
2009/10	40.0% 2012/13	
2010/11	38.4% 2013/14	

Source: Alberta Education

High School to Post-Secondary Transition Rate within Six Years of Entering Grade 10



Source: Alberta Education

Notes:

- The most recent results are for 2013-14 as the data for this measure lag a year.
- Student enrolment in a post-secondary program includes attending a publicly funded post-secondary institution in Alberta or registering in an Alberta apprenticeship program.
- The post-secondary transition rates include adjustments for attrition using estimates from Statistics Canada and for students who attend post-secondary outside the province using estimates from the Ministry of Innovation and Advanced Education.
- See Endnote B, page 90, for information on assessing results relative to targets.
- See Endnote C, High School to Post-secondary Transition Rates, page 93.

Supplementary Information: First Nations, Métis and Inuit (FNMI) Post-Secondary Transition Rate

Discussion

- In 2013-14, about 30 per cent of Alberta's self-identified FNMI high school students made the transition to post-secondary within six years of entering Grade 10.
- The six-year transition rate has been stable since 2009-10 with some fluctuation.
- The difference between the four-year transition rate and the six-year rate indicates that a substantial proportion of self-identified FNMI students delay their entry to post-secondary programs after high school.
- The six year rate for FNMI students (30.3 per cent) is approximately one half the rate for all Alberta students (59.8 per cent)
- The four-year rate and the six-year rate for FNMI students are highly correlated for the same Grade 10 cohort and the four-year rate is thus a reliable predictor of the six-year rate in subsequent years. Projections indicate that the six-year rate will remain between 30 and 33 per cent over the next few years.

Percentages of FNMI Students who Enroll in Post-Secondary Programs within Four and Six Years of Entering Grade 10

Grade 10 Year	4 Year Rate and Year	6 Year Rate and Year
2004/05	17.7% 2007/08	31.2% 2009/10
2005/06	15.7% 2008/09	30.2% 2010/11
2006/07	16.6% 2009/10	32.2% 2011/12
2007/08	17.4% 2010/11	32.1% 2012/13
2008/09	16.5% 2011/12	30.3% 2013/14
2009/10	18.0% 2012/13	
2010/11	16.8% 2013/14	

Source: Alberta Education

Supplementary Information: English as a Second Language (ESL) Post-Secondary Transition Rate

Discussion

- ESL programs help students learn English while also learning about Canadian cultural values, customs and social expectations. The goal of ESL programs is to provide students with planned systematic instruction and support that will enable them to speak the English language fluently, further their education and become productive and contributing members of Albertan and Canadian society. ESL programming is funded for both Canadian-born and foreign-born students.
- In 2013-14, 62.3 per cent of ESL students made the transition to post-secondary within six years of entering Grade 10. This group's transition rate has been approximately 1-2 per cent higher than the provincial rate for the past four years.
- The four-year rate and the six-year rate for ESL students are highly correlated for the same Grade 10 cohort and the four-year rate is thus a reliable predictor of the six year rate in subsequent years. Projections indicate that the six-year rate will remain between 60 and 63 per cent over the next few years.

Percentages of ESL Students who Enroll in Post-Secondary Programs within Four and Six Years of Entering Grade 10

Grade 10 Year	4 Year Rate and Year	6 Year Rate and Year
2004/05	36.3% 2007/08	58.1% 2009/10
2005/06	37.6% 2008/09	60.3% 2010/11
2006/07	43.0% 2009/10	61.3% 2011/12
2007/08	39.4% 2010/11	60.0% 2012/13
2008/09	38.8% 2011/12	62.3% 2013/14
2009/10	39.1% 2012/13	
2010/11	41.8% 2013/14	

Source: Alberta Education

GOAL 3

Quality Teaching and School Leadership

The ministry strives to provide high-quality teaching and learning opportunities to all students in Alberta within caring, respectful, safe and healthy environments. Teacher preparation and professional growth focus on the competencies needed to help students learn. Effective learning and teaching is achieved through effective leadership at the school level. To achieve these objectives, the ministry encourages innovation to ensure continuous improvement and the adoption of leading edge practices within the education system.

Achievements

Teacher and School Leadership Competencies

Alberta Education provides supports for teachers and schools in order for students to excel.

In 2014-15, Alberta Education:

- Worked with stakeholders to develop professional practice competencies for school leaders, and to prepare school leader practice standards.
- Began to review the Teaching Quality Standards to ensure they are current and relevant.

Data Collection on the Number of First Nations, Métis and Inuit (FNMI) Teachers in Alberta

Data collected about teachers is used to support workforce planning initiatives, inform policy and funding decisions, and for measurement and reporting purposes.

In 2014-15, Alberta Education:

- Added a voluntary Aboriginal self identification question to the new teacher registry, the Teacher Workforce Information System, and to the application for new teacher certification. This data will enable the ministry to develop a baseline on the number of FNMI teachers in the province, which will assist in developing plans and strategies to increase the number of FNMI teachers in the system, and to measure the effectiveness of these strategies.

Building Capacity of Teachers and School Leadership

All schools, regardless of the programs they offer, function best when their administrators base their practices and decisions on sound administrative and pedagogical theory. Education system leaders are also encouraged to work effectively with students as engagement partners.

In 2014-15, Alberta Education:

- Developed a teacher assessment support model for classrooms and schools, including support materials.
- Identified standards for provincial system leaders.
- Refined *Walking Together: First Nations, Métis and Inuit Perspectives in Curriculum*, a digital professional development resource to support Alberta educators infuse FNMI perspectives and content into educational contexts.
- Piloted an FNMI Professional Learning Project in seven school jurisdictions to inform the direction of a provincial FNMI Professional learning strategy, and programs and resources in Alberta.

Task Force for Teaching Excellence

To best support students, the roles and responsibilities of teachers and educators need to be examined. In September 2013, Alberta's Minister of Education established a Task Force for Teaching Excellence, a dedicated group of educators, school leaders, educational consultants and community leaders who used their combined knowledge and experience to make recommendations to achieve teaching excellence and to ensure the best chance of success for every student. Through this task force, Albertans had a chance to have their say on how to ensure that every child, in every class, has an excellent teacher.

In 2014-15, Alberta Education:

- Supported the Task Force for Teaching Excellence, which included 16 members representing a wide range of Albertans, and heard from thousands of Albertans over two months through an online survey, discussion boards, written submissions and regional consultations in 14 communities.

- Supported the task force as it created and delivered 25 recommendations to the Minister of Education under three themes:
  - The Teacher: including refined provincial practice standards, extended practicum programs, enhanced teaching supports, including more reliable and accessible technology and access to specialized student services.
  - The Leader: including new provincial practice standards for school leaders, a province-wide mentorship framework to support new school and district leaders, enhanced professional growth plans, mandatory preparation programs for principals, and enhanced practice supervision and performance evaluation processes.
  - The Education System: including a new provincial designation to recognize excellent teachers, better access to community-based expertise for student learning, enhanced teacher time for planning and collaboration, and improved teacher and school leader practice review processes.
- Engaged Albertans on how to strengthen and support the teaching profession with a one-day symposium held in Edmonton in May 2014, an online consultation, and the creation of a new advisory committee. The symposium provided teachers, parents and students the opportunity to hear from the Task Force for Teaching Excellence about its recommendations for the teaching profession.
- Invited all Albertans and key education stakeholder organizations to review the task force report and provide their feedback online.
- In the 2014-15 provincial surveys:
  - 100 per cent of principals were satisfied with the quality of teaching in their school; 98 per cent of superintendents were satisfied with the quality of teaching in their jurisdiction, and 87 per cent of all parents were satisfied with the quality of teaching at their child's school;
  - all principals (100 per cent) agreed that teachers in their school help students achieve learning expectations and 98 per cent agreed that teachers in their school help students achieve high standards;
  - 92 per cent of all high school students agreed that their teachers help students achieve learning expectations and 87 per cent agreed that their teachers help students achieve high standards;
  - 89 per cent of all parents agreed that teachers at their child's school help students achieve learning expectations and 83 per cent agreed that teachers at their child's school help students achieve high standards;
  - 94 per cent of all high school students agreed that their teachers are knowledgeable about the subjects they teach;
  - 83 per cent of all high school students agreed that teachers give them the individual attention they require; and
  - 64 per cent of principals agreed that recent Bachelor of Education graduates are well prepared to meet their responsibilities as teachers.

Elementary Mathematics Professional Learning Opportunities

Alberta Education is committed to supporting teaching professionals in meeting the learning needs of students.

In 2014-15, Alberta Education:

- Clarified, in English and in French, the expectations of the Alberta Mathematics Kindergarten to Grade 9 Program of Studies and support documents regarding the mastering of basic number facts and the use of mathematics strategies from grades 1 to 5.
- Worked with the Alberta Regional Professional Development Consortia to ensure that Kindergarten to Grade 6 teachers understood the clarifications related to the expectations of the Alberta Mathematics Kindergarten to Grade 9 Program of Studies.

Goal 3 Performance Measures

3.a Teacher Preparation

Rationale

- The initial teacher education training and subsequent professional development of teachers is important to maintain the quality of the K–12 education system.

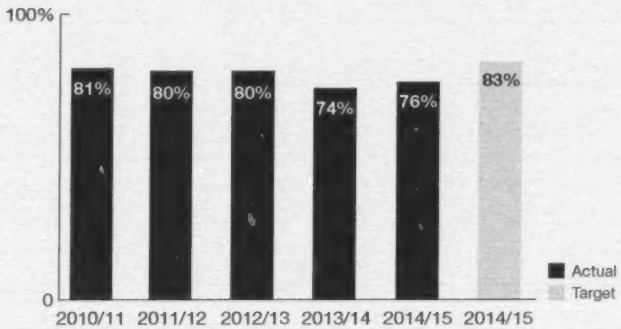
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 76 per cent of teachers and school board members agreed that teachers are prepared for teaching.
- Results overall and for both teachers and school board members have been relatively stable over time.
- School board members' agreement that recent Bachelor of Education graduates are well prepared to meet their responsibilities as teachers has decreased over time.
- Teachers' agreement concerning various aspects of professional development opportunities has decreased over time.
- School board members' agreement regarding professional development opportunities effectively addressing teachers' professional development needs has increased from the previous year.

Overall Agreement of Teachers and School Board Members that Teachers are Prepared for Teaching



Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Teachers	74	72	73	67	69
School Board Members	88	88	86	80	84
Overall Agreement	**81**	**80**	**80**	**74**	**76**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- For the teacher respondent group, the percentages reported are averages of teachers' agreement that:
  - » teacher education program prepared them adequately to meet the teaching quality standard for initial certification
  - » recent Bachelor of Education graduates are well prepared to meet their responsibilities as teachers
  - » professional development opportunities effectively addressed teachers' professional development needs
  - » professional development opportunities contributed significantly to teachers' on-going professional development, and
  - » professional development opportunities have been focused on the priorities of the school.
- For the school board member respondent group, the percentages reported are averages of school board members' agreement that:
  - » recent Bachelor of Education graduates are well prepared to meet their responsibilities as teachers
  - » professional development opportunities effectively addressed teachers' professional development needs
  - » professional development opportunities contributed significantly to teachers' on-going professional development, and
  - » professional development opportunities have been focused on the priorities of the jurisdiction.
- Overall satisfaction is the average of agreement levels for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

3.b School, Jurisdiction and Provincial Leadership

Rationale

- Effective leadership at all levels is important to maintain the quality of the K–12 education system and to improve student programs and achievement.

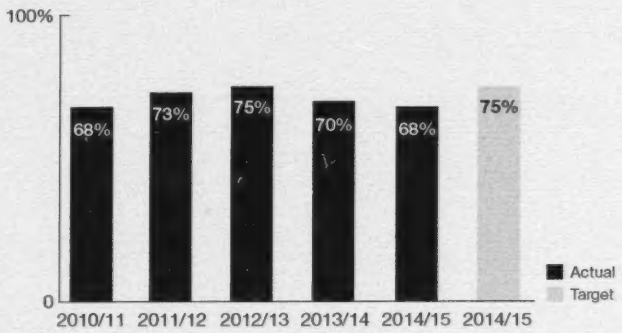
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 68 per cent of parents, teachers and school board members were satisfied with the leadership at the school, jurisdiction and provincial levels of the K–12 system.
- Overall satisfaction with the leadership at all levels combined has been relatively stable over time with some year to year variation.
- Within respondent groups, parent and school board member satisfaction with leadership at all levels combined is stable whereas teacher satisfaction has declined over time.
- Teachers' satisfaction with leadership at the provincial levels has decreased over time.
- Parents' satisfaction with leadership at the jurisdictional and provincial levels, has increased over time.
- Satisfaction with leadership is consistently highest at the school level and lowest at the provincial level, likely reflecting parents' and teachers' regular and positive contact with school administration.

Overall Satisfaction of Parents, Teachers and School Board Members that Education Leadership at all Levels Combined (School, Jurisdiction and Provincial) Effectively Supports and Facilitates Teaching and Learning



Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

At the School Level					
Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Parents (ECS-12)	87	88	87	86	87
Teachers	85	86	85	84	84
Overall Satisfaction	**86**	**87**	**86**	**85**	**86**

At the Jurisdiction Level					
Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Parents (ECS-12)	77	78	82	80	82
Teachers	79	80	78	75	78
Overall Satisfaction	**78**	**79**	**80**	**77**	**80**

At the Provincial Level					
Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Parents (ECS-12)	53	57	58	53	58
Teachers	51	58	53	42	38
School Board Members	59	71	76	71	61
Overall Satisfaction	**55**	**62**	**63**	**55**	**53**

At All Levels Combined (School, Jurisdiction, Provincial)					
Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Parents (ECS-12)	72	74	76	73	76
Teachers	72	74	72	67	67
School Board Members	59	71	76	71	61
Overall Satisfaction	**68**	**73**	**75**	**70**	**68**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- Overall satisfaction at each level (school, jurisdiction, provincial), is the average of satisfaction levels for each respondent group. Overall satisfaction at all levels combined is the average of overall satisfaction at each level. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

3.c Core Subjects

Rationale

- A solid grounding in the core subjects of mathematics, language arts, science and social studies is essential for a solid basic education.

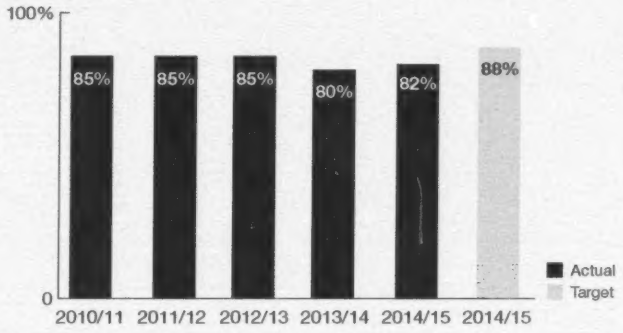
Target

- The target was not met.

Discussion

- In the 2014-15 surveys, 82 per cent of high school students, parents, teachers, school board members and the public were satisfied that students are receiving a solid grounding in core subjects.
- Results overall and for students, teachers and school board members have been stable over time.
- Parent and public satisfaction have declined over time.
- Satisfaction of high school students, parents, teachers and school board members has been consistently higher than public satisfaction.
- Public satisfaction is lowest regarding whether the curriculum focuses on what students need to learn in writing, compared to other core subjects.
- For the parent, teacher and public respondent groups, satisfaction that the curriculum focuses on what students need to learn in mathematics has declined over time; however for teachers, school board members and the public, satisfaction levels have improved compared with the previous year.
- Similarly, for the parent and public respondent groups, satisfaction that the curriculum focuses on what students need to learn in writing has declined over time.

Overall Satisfaction of High School Students, Parents, Teachers, School Board Members and the Public with the Opportunity of Students to Receive a Solid Grounding in Core Subjects (Language Arts, Mathematics, Science and Social Studies)



Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	92	92	91	90	90
Parents (ECS-12)	84	82	82	78	80
Teachers	86	85	86	81	83
School Board Members	86	87	89	82	87
Public	76	78	75	70	71
Overall Satisfaction	**85**	**85**	**85**	**80**	**82**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- For high school students, percentages reported are averages of agreement levels that "you are getting better at: … reading, writing, mathematics, science and social studies."
- For parents, teachers, school board members and the public, percentages reported are aggregates of satisfaction levels that "the curriculum focuses on what students/your child needs to learn in: … reading, writing, mathematics, science and social studies."
- Overall satisfaction is the average of satisfaction/agreement levels for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

3.d Broad Program of Studies

Rationale

- Access to complementary subjects such as fine arts, physical education, second languages and Career and Technology Studies (CTS) is an indicator that students have the opportunity to receive a broad education.

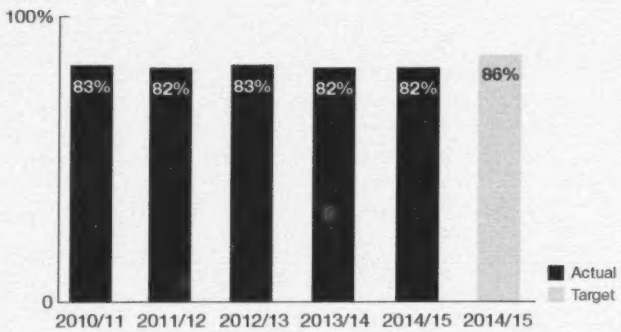
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 82 per cent of high school students, parents, teachers and school board members were satisfied with students' opportunities to receive a broad program of studies.
- Results overall and for each respondent group have been stable over time.
- In general, satisfaction was slightly higher for students than for parents, teachers and school board members.
- While respondent results were generally high, satisfaction was lower in the following areas:
  - student satisfaction with the opportunity to learn about health
  - parent satisfaction with the opportunity to learn about drama and another language
  - teacher satisfaction with the opportunity to learn about drama and another language
  - school board member satisfaction with the opportunity to learn about music, drama and another language.

Overall Satisfaction of High School Students, Parents, Teachers and School Board Members with the Opportunity of Students to Receive a Broad Program of Studies



Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	84	86	86	84	85
Parents (ECS-12)	81	81	83	82	83
Teachers	83	82	84	84	80
School Board Members	82	80	80	78	81
Overall Satisfaction	**83**	**82**	**83**	**82**	**82**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- Percentages reported are averages of satisfaction levels that "you/your child/your students/students in your jurisdiction have opportunities to learn about: ... music, drama, art, computers, health, another language" and with "opportunities to participate in physical education."
- Overall satisfaction is the average of satisfaction levels for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.
- In the Parent survey, only parents of Grades 7-12 students are asked questions relating to "drama" and "another language".

GOAL 4

Engaged and Effective Governance

Through collaborative leadership with stakeholders and partners in Alberta's education system, the ministry strives to provide increased access to safe and healthy learning environments, and participation in programs that enable increased levels of educational achievement. To achieve this goal, the ministry collaborates with and engages business, industry, Aboriginal communities, and the public.

Achievements

Regulatory Review

Alberta's *Education Act* ensures that all Alberta children get a chance to reach their full potential and become engaged thinkers and ethical citizens with an entrepreneurial spirit. It is the first legislation in Canada to formally recognize the role of parents as a child's first and most important teacher, and recognizes that all partners in education must work together for Alberta to maintain the best educational system in the world. The *Education Act* ensures that Alberta children have the supports and environments they need to succeed. The *Education Act* Regulatory Review Committee was established to develop new regulations and ensure alignment with the *Act*.

In 2014-15, Alberta Education:

- Posted all 16 draft regulations on Alberta Education's website for public review between December 2014 and January 2015. Nearly 400 public responses to the regulations were received, along with eight submissions from education stakeholder groups and 12 submissions from individual school boards in the province.
- Analyzed feedback from the posting of the regulations and, as a result, recommended changes are under development.
- Continued aligning all current policies with the *Education Act* and its supporting regulations.
- Introduced Bill 19, the *Education Amendment Act, 2015*, in the spring session of the provincial legislature. It received Royal Assent in March 2015. The purpose of this legislation was to provide clarity and accuracy to the *Education Act* and to ensure alignment with other legislation.
- Communicated to stakeholders that the *Education Act* would not be proclaimed in 2015, thereby providing school authorities more time to prepare for implementation of the Act and regulations.
- Developed draft standards for Education Service Agreements (ESAs) in August 2014 to address issues identified by school boards and First Nations, and to ensure that ESAs are transparent, fair, accountable and consistent. These standards are being shared with both First Nations and all Alberta public, separate and francophone school authorities.

Gay-Straight/Queer-Straight Alliances

Promoting safe, dignified, respectful and inclusive education environments is one of the priorities of the provincial government. *An Act to Amend the Alberta Bill of Rights to Protect our Children*, received Royal Assent on March 19, 2015 and came into effect on June 1, 2015.

Highlights of the new legislation include:

- amendments to the *School Act* that include a definition of bullying and acknowledge that all education stakeholders have a responsibility to ensure schools are welcoming, caring, respectful and safe;
- requiring boards to allow students to set up gay-straight alliances (GSAs) or queer-straight alliances (QSAs) in their schools; and
- enshrining sexual orientation, gender identity and gender expression in the Alberta Bill of Rights as protected grounds from discrimination.

More information can be found at: www.education.alberta.ca/department/policy/amendmentstobill10/

Capital Projects

Students continued to reap the benefits of the government's three-phased investment in school capital projects in 2014-15. Phase One, announced in 2011, consists of 35 education facility projects. In May 2013, the Government of Alberta committed to a second phase consisting of 120 construction projects to build or modernize schools in Alberta.

In October 2014, a four-member Cabinet committee, consisting of the Minister of Infrastructure, the Minister of Education, the Minister of Municipal Affairs and the Minister of Seniors, was appointed to oversee the third phase of school capital projects to ensure opening targets are met.

In 2014-15, Alberta Education:

- Worked with partners on completing Phase One projects. Thirty one schools across the province were completed, including 20 new and replacement schools that welcomed students for the 2014-15 school year.
- Worked with partners on moving Phase Two projects forward, and significant progress was made. Grant agreements were issued for the 68 projects that are being managed by jurisdictions. One modernization project was completed, construction began on 51 school projects, and planning and/or design work progressed on the remaining 68 projects.
- Announced planning funds for Phase Three projects in fall 2014. Planning funds were subsequently issued to 23 jurisdictions for 39 projects that are being managed by school jurisdictions.
- Assisted, along with Alberta Infrastructure, several school jurisdictions in their capital planning by conducting project scoping sessions for 12 of the Phase Three projects. The sessions allowed school jurisdictions, municipalities and community members to work collaboratively on project plans that best meet the needs of their students and community.

- In the 2014-15 provincial surveys:
  - 87 per cent of all high school students were satisfied that their school has enough space to meet their learning needs, 78 per cent of all parents and 82 per cent of parents of students with severe special needs were satisfied that their child's school has enough space to meet their child's learning needs;
  - 95 per cent of all high school students were satisfied that their school building meets their physical needs. Similar very high proportions of all parents (92 per cent) and of parents of students with severe special needs (91 per cent) were satisfied that their child's school building meets their child's physical needs;
  - 91 per cent of all high school students were satisfied that their school building is well maintained. Similar proportions of parents of students with severe special needs (94 per cent) and of all parents (91 per cent) were satisfied that their child's school building is well maintained; and
  - 69 per cent of all parents agreed that Alberta's education system ensures access to quality education for all students, regardless of where they live.

Collaborative Frameworks with Local Aboriginal Communities

The province is committed to supporting FNMI success. All Alberta students, including First Nations, Métis and Inuit, require support and learning opportunities to develop the knowledge, skills and attitudes needed for full participation in an enriched society and sustainable economy.

In 2014-15, Alberta Education:

- Collaborated with Northlands School Division, Bigstone Cree Nation and local communities to co-create local land-based curriculum and locally developed science curriculum in January 2015.
- Continued to support developing collaborative frameworks among all stakeholders to enhance FNMI student achievement.
- Held five regional FNMI information sessions, in partnership with the Alberta Regional Professional Development Consortia (ARPDC), between school authority leaders and their FNMI teams to develop innovative approaches and strategies focused on improving student success.
- In the 2014-15 survey of parents of self-identified Aboriginal students:
  - 87 per cent agreed that the leadership at their child's school effectively supports and facilitates teaching and learning;
  - 83 per cent agreed that the leadership at their child's school jurisdiction effectively supports and facilitates teaching and learning;
  - 60 per cent agreed that the leadership at the provincial level effectively supports and facilitates teaching and learning;

- Also in the 2014-15 survey of parents of self-identified Aboriginal students:
  - 82 per cent were involved "a lot" or "some" in decisions about their child's education, and 63 per cent were involved "a lot" or "some" in decisions at their child's school; and
  - 80 per cent were satisfied with their opportunity to be involved in decisions about their child's education, and 73 per cent were satisfied that their input into decisions at their child's school is considered.

Learning and Technology Policy Framework

The *Learning and Technology Policy Framework*, introduced in 2013, is a major step towards realizing one of the four policy shifts identified by *Inspiring Education*. Policy Shift 4: Technology to Support the Creation and Sharing of Knowledge is critical to achieving the vision of supporting students to become engaged thinkers and ethical citizens, with an entrepreneurial spirit.

In 2014-15, Alberta Education:

- Continued to work with internal and external stakeholders to deepen understanding of the policy framework and support its implementation in school authorities.
- Completed its first Baseline Technology Assessment of public, separate, Francophone and charter schools, which will yield important data that supports the ministry and school authorities in implementing the Learning and Technology Policy Framework. All participating school authorities have received individual reports of their results, which they can use to identify priorities, opportunities and challenges that will inform their decision making related to learning and technology.
- Initiated a *Supporting Leaders in Implementing the Learning and Technology Policy Framework* community of practice to investigate effective strategies leaders can use to support the implementation of the policy framework.
- Continued to facilitate the *Flexible Pathways to Success: Technology to Design for Diversity* research community of practice, which concludes in June 2015, to explore the role of technology in supporting learners with diverse cognitive abilities within inclusive classrooms. The *Learning and Technology Policy Framework* has been a key guiding document in this work.
- Partnered with Galileo Education Network Association to deliver a series of regional workshops for school authority leaders to begin planning to implement the policy framework.
- Developed and posted on its website and YouTube channel a series of illustrative videos that feature explanations and examples from the field related to each policy direction.
- Initiated work on a cloud privacy toolkit and a disaster recovery toolkit to support school authority Information Technology departments in defending and protecting against information breaches and service disruptions.

- In the 2014-15 provincial surveys:
  - the vast majority of all high school students agreed that they have sufficient access to computers at home (95 per cent) and at school (93 per cent) to do their school work;
  - 94 per cent of all high school students and 87 per cent of all parents agreed that students use the internet at school to do research on assignment topics;
  - 85 per cent of all high school students and 83 per cent of all parents agreed that students have the skills to create multi-media presentations (with sound, pictures and video) for their projects/ assignments; and
  - 87 per cent of all high school students and 82 per cent of all parents agreed that students have the computer skills, such as word processing and creating spreadsheets and charts, to support their studies.

Northland School Division

Government is taking action to help ensure a positive future for the students of Northland School Division. A Community Engagement Team was formed in 2010 by the Minister of Education to provide strategic advice, direction, and leadership in enhancing community engagement in Northland School Division. The team provided recommendations on key issues in the *Northland School Division Community Engagement Report* in January 2012.

In 2014-15, Alberta Education:

- Provided its response to the recommendations of the Northland School Division Inquiry Team Report in June 2014. Government policy and decision-making continued to be informed by both the Inquiry Team and the Community Engagement Team.
- Continued to support consultations that will assist Northland School Division in transitioning to a board of seven elected and two appointed members. Government will continue to work in partnership with the local communities and Northland School Division.

Council of Ministers of Education, Canada

The Council of Ministers of Education, Canada (CMEC) is an intergovernmental body founded in 1967 by ministers of education to serve as:

- a forum to discuss policy issues;
- a mechanism through which to undertake activities, projects, and initiatives in areas of mutual interest;
- a means by which to consult and cooperate with national education organizations and the federal government; and
- an instrument to represent the education interests of the provinces and territories internationally.

CMEC provides leadership in education at the pan-Canadian and international levels and contributes to the exercise of the exclusive jurisdiction of provinces and territories over education. Alberta's Minister of Education is the current chair of CMEC until fall 2015. The minister provides strategic leadership in national conferences and international missions. CMEC subcommittees represent the provinces and territories on education-related international bodies and participate in their activities, contribute to the fulfilment of Canada's international treaty obligations, and administer Canada's national official-languages programs. CMEC identified a three-year strategic plan outlying its major collaborative goals and initiatives and is engaged in aligning its efforts towards three pan-Canadian goals: success for every student, ensuring education systems respond to the needs of the 21st century, and continuing to ensure the engaged and effective governance of CMEC.

In 2014-15, Alberta Education:

- Co-led the CMEC Aboriginal Education Strategy with the Northwest Territories and the Literacy Expert Advisory Group.
- Contributed to CMEC subcommittees and advisory groups on Education for Sustainable Development and Official Languages in Education.
- Represented CMEC on the Organization for Economic Co-operation and Development (OECD) Indicators of Education Systems Working Party, which is responsible for advising the OECD on the development and production of the annual *Education at a Glance* report.
- Participated in the Canadian Education Statistics Council's (CESC) Strategic Management Committee. CESC is a joint undertaking between CMEC and Statistics Canada and is responsible for work on pan-Canadian education data, indicators, and statistics.
- Successfully hosted the International Summit on the Teaching Profession 2015 as Chair of the CMEC, along with the OECD, Education International, and The Learning Partnership. The Summit brought together over 400 international and pan-Canadian attendees from the top 30 performing education jurisdictions from across the globe.

Regional Collaborative Service Delivery

Regional Collaborative Service Delivery (RCSD) is an approach to ensure that children, youth and families have access to supports they need to be successful at school and in the community. It is a partnership among school authorities, Alberta Health Services (AHS), Human Services and other community stakeholders. These partners work together on a regional basis to meet the identified needs of children and youth. In keeping with the collaborative focus, RCSD partners are the stewards of resources that are shared to support the identified needs of children and youth within a given region. Supports can include, but are not limited to, mental health supports, speech-language therapy, and occupational therapy.

The approach is intended to meet the needs of:

- children or youth who are registered with Education in Early Childhood Services (ECS) to Grade 12;
- children and youth with complex needs between the ages of 0 and 20 years old;
- children and youth, from birth to age 20, with a low incidence disability, including blind/visually impaired, deaf/hard of hearing, complex communication needs, deafblind; and
- school staff, families and service providers who need cross-sector training or skill development in relation to collaboratively supporting children and youth in school and the community (www.education.alberta.ca/admin/supportingstudent/collaboration/rcsd/overview.aspx).

In 2014-15, Alberta Education:

- Supported the full implementation of RCSD in collaboration with Alberta Health Services and the ministries of Alberta Health and Alberta Human Services. There are 17 RCSD regions across the province. Government developed an action plan with tasks to support strategic and operational implementation of the RCSD approach at both the provincial and regional level, including the development of regional capacity building strategies and activities to support children and youth with low incidence disabilities.
- Supported the transition of low incidence disability services from the Regional Educational Consultation Services (RECS) to the RCSD by initiating the Province-Wide Low-Incidence Collaborative Support Project.
- Presented six Travelling Low Vision Clinics through the Low-Incidence Collaborative Support Project and continued to mentor specialists for the blind, visually impaired, deaf and hard of hearing. The project also established Communities of Practice to support educators and professionals working with students who are blind, visually impaired, deaf or hard of hearing, or who have complex communication needs.
- Continued to support school authorities to meet the needs of students requiring alternate format learning resources.
  - Alberta Education translated 16,400 pages of student resources and 1,590 pages of provincial tests into braille.
  - Alberta Education initiated a three-year plan to implement the Unified English Braille code, an inclusive braille code for the world's English speaking countries, across Alberta.
  - Services for Students with Visual Impairments, Library Services, which serves 682 students, loaned 805 braille books and 804 pieces of specialized equipment and kits.

Flood Recovery

The provincial government continued to support communities affected by flooding in 2013.

In 2014-15, Alberta Education:

- Led the coordination of supports to address school jurisdictions affected by the 2013 flood damage in southern Alberta. Repairs were completed in three jurisdictions, with some work continuing in one jurisdiction on the restoration of sites affected by the flood.

Mental Health Capacity Building

The Mental Health Capacity Building (MHCB) for Children, Youth and Families in Schools initiative focuses on improving the overall mental health of children and youth through school-based, mental health promotion, prevention, and early intervention projects. The initiative is a collaboration between Alberta Health Services and Alberta Education. Funding from Alberta Health will continue until June 30, 2017.

In 2014-15, Alberta Education:

- Supported, along with Alberta Health Services, the implementation of the MHCB initiative. Funding supported 37 projects in 70 communities across Alberta (www.albertahealthservices.ca/2754.asp).
- Supported mental health projects to help children, youth, and families in flood affected areas. Funding from Alberta Health to Alberta Health Services was allocated to these projects in January 2014. Schools were used as hubs to connect community mental health promotion, prevention, and early intervention programs. Timelines on the grant execution have been extended from June 2015 until June 2016.
- Continued to collaborate with ministry partners and stakeholders to advance implementation of *Creating Connections: Addictions and Mental Health Strategy*, including supporting development of *A Child and Youth Addiction and Mental Health Coordinated Intake and Referral Framework* (www.health.alberta.ca/documents/Creating-Connections-2011-Strategy.pdf).
- In the 2014-15 provincial surveys:
  - a large majority of all parents were satisfied that Alberta's education system is contributing to students' development of their social skills (84 per cent) and emotional well-being (81 per cent);
  - 82 per cent of all high school students and 85 per cent of self-identified Aboriginal high school students agreed that they can get help at school with problems that are not related to school work; and
  - 73 per cent of all parents and 72 per cent of parents of self-identified Aboriginal students agreed that their child can get help at school with problems that are not related to school work.

Collaborative Work to Improve Student Outcomes

The Government of Alberta's approach to improving student outcomes is based on collaboration. Solutions lie at the local level, as well as by ensuring government has the tools and supports needed at the provincial level.

In 2014-15, Alberta Education:

- Developed, along with the ministries of Health and Human Services, and as part of the *Information Sharing Strategy*, common resources and learning tools that enable school authorities and their service provider partners to understand information sharing legislation and practices. Three eLearning modules were launched in October 2014 to provide consistent training tools across different sectors of government, with service delivery partners, and the public (http://infosharing.alberta.ca).

Healthy Relationships

The Government of Alberta is combating bullying by taking a comprehensive approach to supporting healthy relationships across the lifespan and that includes promoting safe, dignified, and respectful education environments. Alberta's new *Education Act* contains some of Canada's most proactive anti-bullying legislation and acknowledges that all education partners have a responsibility to make schools welcoming, caring, respectful and safe places for everyone.

In 2014-15, Alberta Education:

- Collaborated with Human Services to develop Alberta's *Plan for Promoting Healthy Relationships and Preventing Bullying*. The plan was released in November 2014 at a National Bullying Awareness week webcast (www.humanservices.alberta.ca/documents/promoting-healthy-relationships-and-preventing-bullying.pdf).
- Collaborated with the Society for Safe and Caring Schools & Communities and the Alberta School Boards Association to develop four information fact sheets to support the implementation of the *Education Act* across the education system: Information for Students; Information for Parents and Guardians; Information for School Staff; and Developing an Effective Student Code of Conduct (www.education.alberta.ca/department/policy/education-act.aspx).
- Developed *The Walk Around: A School Leader's Observation Guide and The Walk Around: Teacher Companion Tool* to assist school leaders in gathering information about the extent to which the school they lead is a welcoming, caring, respectful and safe learning environment (www.education.alberta.ca/admin/supportingstudent/safeschools.aspx).

- In the 2014-15 provincial surveys:
  - the vast majority of high school students agreed that they feel safe on the way to and from school (96 per cent) and at school (96 per cent). Similar proportions of self-identified Aboriginal high school students agreed that they feel safe on the way to and from school (96 per cent) and at school (95 per cent);
  - a large majority of all high school students agreed that other students treat them well (97 per cent) and that students respect each other at school (83 per cent); similar proportions of self-identified Aboriginal high school students agreed that other students treat them well (91 per cent) and that students respect each other at school (75 per cent);
  - a large majority of teachers (91 per cent) and the majority of all high school students (79 per cent) and of self-identified Aboriginal high school students (77 per cent) agreed that, at their school, appropriate action is taken if a student is bullied, while a somewhat lower proportion of parents (68 per cent) and parents of self-identified Aboriginal students (60 per cent) agreed that appropriate action is taken if a student is bullied; and
  - the vast majority of teachers agreed that students treat each other well at their school (94 per cent) and that students at their school respect each other (93 per cent).

Goal 4 Performance Measures

4.a Working Relationships

Rationale

- The perceptions of various stakeholders who are directly involved in the K–12 education system as well as public perception on their input into education provide an indication of effective working relationships within the education system.

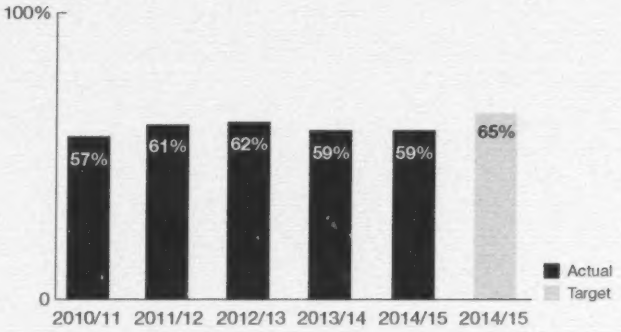
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 59 per cent of high school students, parents, teachers, school board members and the public were satisfied that their input into education at the school, jurisdiction and provincial levels was considered, respected and valued.
- Overall satisfaction has been stable over time with some year to year variation. However, within respondent groups, satisfaction over time has been stable for students, teachers and the public, and has increased for parents. School board members' satisfaction in the past five years has increased then declined.
- Public satisfaction has been consistently lower than other respondent groups over the years.
- Parent, teacher and public satisfaction was highest at the school level and lowest at the provincial level.
- Public satisfaction is lowest regarding whether their input into the education of students is considered by Alberta Education. The public typically has less familiarity and involvement with education than other respondent groups, which may affect results.

Overall Satisfaction of High School Students, Parents, Teachers, School Board Members and the Public that Their Input is Considered, Respected and Valued by the School, Jurisdiction and Province



Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	74	76	75	73	75
Parents (ECS-12)	56	56	61	60	62
Teachers	60	59	59	57	57
School Board Members	50	63	69	61	57
Public	47	51	46	44	45
Overall Satisfaction	**57**	**61**	**62**	**59**	**59**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- Students were asked about their satisfaction that their input into decisions at their school is considered.
- School board members were asked about their satisfaction that their input into the education of students is considered by Alberta Education.
- For parents and the public, percentages reported are averages of satisfaction that:
  - » their input into decisions at school is considered
  - » their input into the education of students is considered by the school board, and
  - » their input into the education of students is considered by Alberta Education.
- For teachers, percentages reported are averages of satisfaction that:
  - » their input into the education of students is considered by the school
  - » their input into the education of students is considered by the school board, and
  - » their input into the education of students is considered by Alberta Education.
- Overall satisfaction is the average of satisfaction levels for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

4.b K–12 System Improvement

Rationale

- Improving education for students is an important outcome of the K–12 education system.

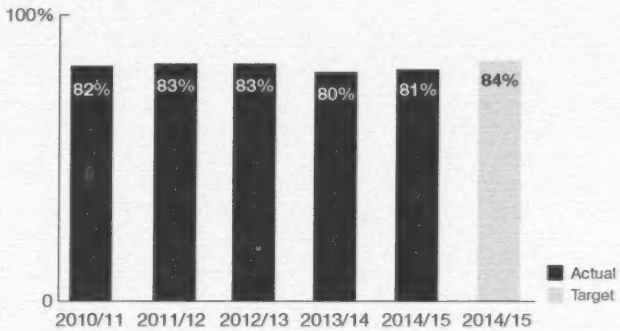
Target

- The target was met as the current result is not significantly different from the target value.

Discussion

- Overall survey results in 2014-15 indicate that 81 per cent of parents, teachers and school board members believe that Alberta's K–12 education system improved or stayed the same in the last three years.
- Results overall and for parents and school board members have been stable over time. Results for teachers have declined over time with some fluctuations.
- Results have been consistently higher for school board members and consistently lower for parents.
- Parent agreement was highest regarding whether engagement of students in school has improved or stayed the same in the past three years.
- Teacher agreement was highest regarding whether accountability of school to parents has increased or stayed the same in the past three years.
- Building on extensive dialogue with education partners and stakeholders, including parents and the public, *Inspiring Education* established a long term vision for K–12 education, which is being realized through initiatives such as:
  - curriculum redesign,
  - new Student Learning Assessments,
  - the High School Completion Strategic Framework, and
  - the Learning and Technology Policy Framework.

Overall Perception of Parents, Teachers and School Board Members that Alberta's Education System has Improved or Stayed the Same in the Last Three Years



Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
Parents	75	74	76	73	76
Teachers	81	83	82	78	77
School Board Members	91	93	92	89	90
Overall (Improved)	**82**	**83**	**83**	**80**	**81**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- In 2014-15, this measure was revised to focus on responses indicating Alberta's K–12 education system has improved or stayed the same in the last three years. Prior to this revision, in 2011-12, 2012-13 and 2013-14 this measure focused only on responses related to the improvement in Alberta's K–12 education system.
- In 2012-13, this measure was revised with the addition of six new items. Historical results have been revised to include responses from all three respondent groups to the six new items.
- For parent, teacher and school board trustee respondent groups, percentages reported are averages of respondents' assessment that:
  - » the Alberta K–12 system has improved or stayed the same in the last three years
  - » quality of education at school has improved or stayed the same in the past three years
  - » the school learning environment has improved or stayed the same in the last three years
  - » engagement of students in school has improved or stayed the same in the last three years
  - » information about student achievement has increased or stayed the same in the last three years
  - » communication of plans for school improvement has increased or stayed the same in the last three years
  - » the accountability of school to parents has increased or stayed the same in the last three years
- The overall percentage indicating whether Alberta's K–12 education system has improved or stayed the same in the last three years is the average of the percentage for each respondent group. See Endnote A, page 88, for information on averaging results across respondent groups.
- In the Parent survey, only parents of Grades 3-12 students were asked the questions in this measure.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

4.c Quality of Basic Education

Rationale

- High quality basic education meets the needs of all students, society and the economy.

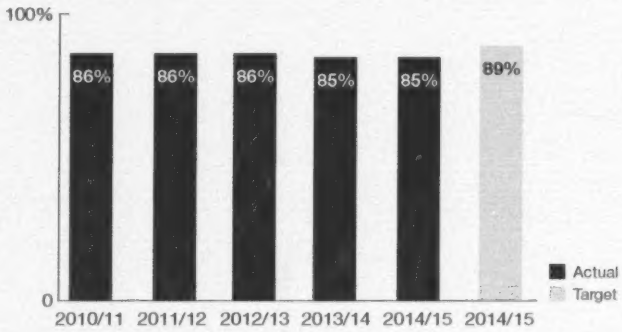
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 85 per cent of high school students, parents, teachers, school board members and the public were satisfied with the overall quality of basic education.
- Results overall and for all the respondent groups have been stable over time.
- Public satisfaction continues to be lower than the satisfaction of other respondent groups.
- Parent satisfaction continues to be lower than that of students, teachers and board members.
- In 2014-15, student satisfaction is lowest with respect to the school work being interesting; parent satisfaction is lowest with respect to the school work being challenging; and teacher satisfaction is lowest with respect to the highest priority of the education system being the success of the student.
- Alberta Education has many initiatives underway to improve the quality of basic education, such as:
  - reviewing and improving curriculum on an ongoing basis and across all grade levels,
  - the Small Class Size initiative to reduce class sizes with a focus on the early grades, and
  - the Accountability Pillar, which requires school jurisdictions to regularly measure and report on core educational outcomes, and address low or declining results.

Overall Satisfaction of Students, Parents, Teachers, School Board Members and the Public with the Quality of Basic Education



Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	92	92	91	91	89
Parents (ECS-12)	80	80	81	79	80
Teachers	91	93	92	91	90
School Board Members	91	92	91	90	93
Public	75	76	76	72	75
Overall Satisfaction	**86**	**86**	**86**	**85**	**85**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- For high school students, parents, teachers and school board members, percentages reported are averages of satisfaction levels with the following specific aspects of the school system:
  - » overall satisfaction with education at schools
  - » the quality of teaching at schools
  - » the highest priority of the education system is the success of the student
  - » school work is interesting
  - » school work is challenging, and
  - » learning expectations at school are clear.
- For the public, the percentage reported is the average of satisfaction levels with the following two aspects of the school system:
  - » overall satisfaction with education at schools, and
  - » the highest priority of the education system is the success of the student.
- Overall satisfaction is the average of satisfaction levels for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

4.d Safe, Caring, and Healthy Learning Environment

Rationale

- A safe, caring and healthy learning environment is fundamental to facilitating student learning.

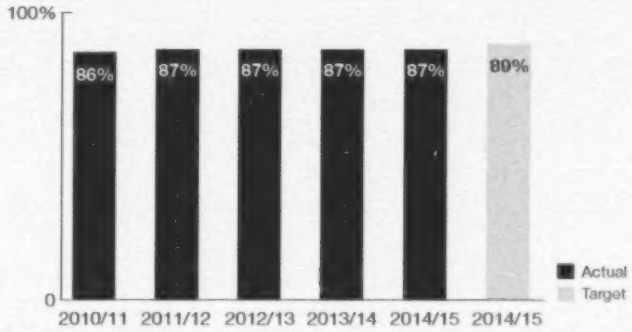
Target

- The target was met as the current result is not significantly different from the target value.

Discussion

- In the 2014-15 surveys, 87 per cent of students, parents, teachers and school board members agreed that schools provide a safe, caring and healthy learning environment.
- Results overall and for all the respondent groups have been consistently high and stable over time.
- While overall results were generally high, satisfaction was relatively lower in the following specific areas:
  - parent and teacher agreement were low regarding whether students have healthy food choices in the school cafeteria, canteen, vending machines, and at classroom and school events
  - Board member agreement was low concerning satisfaction that schools are contributing to students' development of emotional well-being, and
  - Student results were low concerning the number of days of physical activity reported in the past five school days.
- Alberta Education has developed a number of resources to support the development of safe, caring and healthy learning environments for students, such as:
  - *Bullying Free Alberta* for parents, teens and community members,
  - *Supporting Safe, Secure and Caring Schools in Alberta* for school staff and community members, and
  - *Supporting Positive Behaviour in Alberta Schools* for educators.

Overall Satisfaction of High School Students, Parents, Teachers and School Board Members that School Provides a Safe, Caring and Healthy Learning Environment



Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	87	87	87	87	86
Parents (ECS-12)	82	83	84	85	85
Teachers	87	89	89	90	89
School Board Members	88	87	88	88	89
Overall Agreement	**86**	**87**	**87**	**87**	**87**

Source: Alberta Education: CCI Research Inc.: 2011, 2012, 2013, 2014 and 2015

Notes:

- For all respondent groups and for all years, percentages reported are averages of agreement/satisfaction levels that:
  - students feel safe at school
  - students feel safe on the way to and from school
  - students treat each other well at school
  - teachers care about their students
  - students are treated fairly by adults at school
  - schools promote physical activity, health and wellness
  - students are learning about how to stay healthy
  - students have healthy food choices in the school cafeteria, canteen, vending machines, and at classroom and school events (Prior to 2013-14, this item was: "Students have healthy food choices in the school cafeteria, canteen and vending machines")
  - gym, playground, and other facilities such as sports fields and fitness areas at school meet the daily physical activity needs of students (Prior to 2013-14, this item was: "The gym and playground at school meet the daily physical activity needs of students")
  - schools are contributing to students' development of social skills
  - schools are contributing to students' development of physical abilities
  - school are contributing to students' development of emotional well-being, and
  - students reporting at least one day of physical activity (of at least 30 minutes) at school in the past five school days
- Overall satisfaction rates are the average of agreement/satisfaction rates for each respondent group. See Endnote A, page 88, for information on averaging results within and across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

4.e Learning Space at School

Rationale

- Learning space has an influence on student achievement and is one of the important factors for effective teaching and learning activities at school.

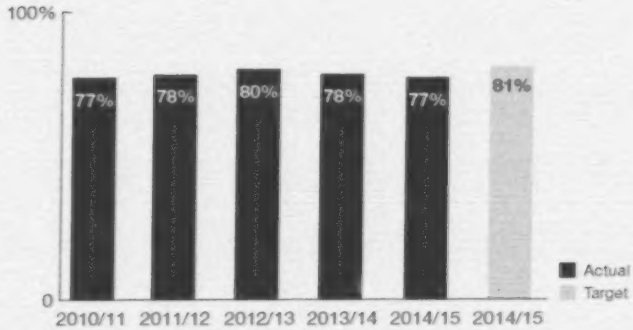
Target

- The target was not met.

Discussion

- Overall survey results in 2014-15 indicate that 77 per cent of high school students, parents, teachers and school board members were satisfied that the learning space in schools meets the needs of students.
- Results overall and for the respondent groups have been stable over time.
- High school students' and parents' results have been consistently higher than those of teachers and school board members.
- Respondent groups' satisfaction is lowest regarding whether schools have enough space to meet students' learning needs.
- Similarly, school board members' satisfaction is low regarding facilities at schools meeting the learning needs of students.

Overall Satisfaction of Students, Parents, Teachers and School Board Members that the Learning Space in Schools Meets the Needs of Students



Source: Alberta Education; ORI Research Inc.; 2011, 2012, 2013, 2014 and 2015

Survey Results *(in percentages)*

Respondent Group	2010/11	2011/12	2012/13	2013/14	2014/15
High School Students	89	90	91	90	90
Parents (ECS-12)	87	85	88	86	86
Teachers	70	70	73	70	69
School Board Members	64	67	68	68	65
Overall Agreement	**77**	**78**	**80**	**78**	**77**

Source: Alberta Education; CCI Research Inc.; 2011, 2012, 2013, 2014 and 2015.

Notes:

- For high school students, the percentage reported is the average of the following satisfaction levels:
  - satisfaction with the facilities at your school
  - satisfaction with the equipment at your school
  - satisfaction that your school has enough space in the buildings and grounds to meet learning needs of students
  - satisfaction that your school building meets your physical needs
  - satisfaction that your school building is well-maintained
- For parents, the percentage reported is the average of the following satisfaction levels:
  - satisfaction with facilities at your child's school
  - satisfaction with equipment at your child's school
  - satisfaction that your child's school has enough space to meet your child's learning needs
  - satisfaction that your child's school building meets your child's physical needs
  - satisfaction that your child's school building is well-maintained
- For teachers, the percentage reported is the average of the following satisfaction levels:
  - satisfaction that facilities at your school meet the learning needs of students
  - satisfaction that the equipment at your school meets the learning needs of students
  - satisfaction that your school has enough space to meet the learning needs of students
  - satisfaction that your school building is well-maintained
- For boards, the percentage reported is the average of the following satisfaction levels:
  - satisfaction that facilities at schools in your jurisdiction meet the learning needs of students
  - satisfaction that the equipment at schools in your jurisdiction meets the learning needs of students
  - satisfaction that schools in your jurisdiction have enough space to meet the learning needs of students
- Overall satisfaction rates are the average of satisfaction rates for each respondent group. See Endnote A, page 88, for information on averaging results across respondent groups.
- See Endnote A, pages 86-87, for information on surveys conducted for Alberta Education.

Endnotes for Performance Measures

Endnote A: Notes on Surveys

Public/Client Surveys

Alberta Education regularly commissions telephone surveys of random samples of the Alberta public and key client groups. The purpose of these surveys is to obtain perceptions of how the basic education system is performing in meeting students' and society's needs and expectations. Professional survey research firms are contracted to conduct the surveys, using trained interviewers and the Computer-Assisted Telephone Interviewing (CATI) system. Survey results are compiled by the survey research firms and provided to the ministry. Surveys are conducted annually with the public, parents of ECS to Grade 12 students, high school students, teachers and school board members.

The following table provides sampling information about the surveys of Albertans conducted in recent years that are reported in this annual report. The information includes the respondent groups surveyed, the sample sizes and the response rates. Also shown are the maximum width confidence intervals for results from each survey. Results are considered accurate within the confidence interval 19 times out of 20 (i.e., at a confidence level of 95 per cent).

While the table is useful as a rough guide to the confidence intervals associated with survey results, the confidence intervals associated with specific results are used to determine whether the difference between two specific survey results (either over time or among respondent groups) is statistically significant (i.e., likely a real difference, and not due to sampling variation).

The survey instruments for these surveys primarily use four-point response scales (Very Satisfied/Satisfied/Dissatisfied/Very Dissatisfied or Strongly Agree/Agree/Disagree/Strongly Disagree), depending on the question. A few questions use other response scales (e.g., A Lot/Some/Very Little/Not at All or Improved/Same/Declined). Although not asked, Don't Know responses and refusals are recorded as well. Results presented are the combined percentages of respondents who were Very Satisfied/Satisfied or who Strongly Agreed/Agreed. Detailed item level survey results are available at www.education.alberta.ca/admin/resources/satisfaction.aspx.

Alberta Education Public/Client Surveys: Sample Sizes and Confidence Intervals

Survey[1]		2010/11	2011/12	2012/13	2013/14	2014/15
Public[2]	Sample	800	800	800	800	800
	Confidence Level	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%
	Response Rate	11.7%	11.3%	10.5%	11.9%	8.3%
Parents (ECS-12)[2,3]	Sample	801	800	800	800	800
	Confidence Level	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%
	Response Rate	31.3%	36.3%	23.7%	25.7%	20.0%
FNMI Parents (ECS-12)[2,3]	Sample	801	800	800	800	800
	Confidence Level	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.4%
	Response Rate	34.1%	34.5%	22.2%	23.1%	18.5%
High School Students (Grades 10-12)[2]	Sample	800	800	800	800	800
	Confidence Level	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%
	Response Rate	21.9%	25.7%	21.9%	22.3%	17.9%
FNMI High School Students (Grades 10-12)[2]	Sample	608	770	780	800	715
	Confidence Level	+/- 3.9%	+/- 3.5%	+/- 3.5%	+/- 3.3%	+/- 3.5%
	Response Rate	21.9%	18.9%	18.2%	19.5%	12.8%
Teachers[2]	Sample	800	800	800	800	800
	Confidence Level	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%	+/- 3.5%
	Response Rate	42.1%	38.2%	35.1%	35.7%	29.0%
School Board Members[2,4]	Sample	345	350	350	347	310
	Confidence Level	+/- 3.7%	+/- 3.1%	+/- 3.1%	+/- 3.1%	+/- 3.6%
	Response Rate	63.9%	70.1%	67.7%	69.7%	61.5%

Notes:

1. In 2010-11, 2011-12, 2012-13, 2013-14 and 2014-15, CCI Research Inc. conducted the telephone surveys of the public, parents, students, teachers and school board members identified in the table above.
2. Confidence intervals for smaller sample sizes of the respondent groups will be different from confidence intervals for the full sample size listed in the table. E.g., for the teacher respondent group, the confidence interval for n=400 sample size will be +/- 4.9 per cent.
3. In the Parent Survey, some questions were asked only to parents of Grades 3-12 students (n=562), or only to parents of Grades 7-12 students (n=295). The sample size achieved for the restricted parent group did not have a significant impact on the confidence interval for the measures.
4. Confidence intervals for these samples take into account the small populations from which the samples were selected, e.g. in 2014-15, 529 school board trustees.

Calculating Overall Survey Results

When calculating overall results across all respondent groups for survey measures, a simple average (rather than a weighted average) is used to reflect each group's equal importance to the overall result.

Further, although survey results for each respondent group and for overall results are rounded to whole numbers, the overall average results are calculated from the unrounded result for each respondent group. This avoids possible double rounding error that might result if overall averages were calculated from rounded respondent group results.

Use of Confidence Intervals for Interpreting Survey and Survey Measure Results

When a result is obtained by surveying a random sample of the target population, such as the public, parents or teachers, there is a confidence interval associated with the result, which is expressed as a percentage above and below the obtained result. A confidence interval indicates how much variation one might expect from the obtained survey result, as a consequence of sampling and diversity among respondents.

Two key factors influencing the degree of sampling variability associated with survey results are the sample size of the surveys and the magnitude of the result:

- The larger the sample size, the smaller the associated confidence interval.
- Given a constant sample size, confidence intervals are smallest for survey percentages near 1 per cent and 99 per cent and largest for survey percentages near 50 per cent. This is because results near 1 per cent and 99 per cent represent maximum uniformity of the underlying population on the variable being measured by the survey (e.g., satisfaction/agreement on various educational issues), while results near 50 per cent represent maximum diversity of the underlying population on the variable being measured.

The table (previous page) illustrates the interaction of these two factors in determining the margin of error for results from surveys. As the surveys of parents, high school students, teachers and the public all used sample sizes of approximately 800 in 2014-15, and survey results in 2014-15 ranged from 45 per cent (for public satisfaction that their input is considered, respected and valued) to 91 per cent (for teachers' agreement that students model the characteristics of active citizenship) the respective margins of error range from 3.5 per cent to 2.0 per cent respectively.

In addition, as survey measures generally combine survey results on multiple questions from multiple respondent groups, a customized statistical algorithm is used to construct the confidence interval for measure results.

Confidence intervals for specific results and specific measures are determined by the following procedures:

1. To determine the confidence interval for specific survey results for single respondent groups, an online statistical application (www.surveysystem.com/sscalc.htm) is used.
2. Differences in survey results between respondent groups are supported by specific tests using an online statistical application (www.harrisresearchpartners.com/SigDiffCalculator.htm).
3. To determine the confidence interval for specific survey measures with multiple respondent groups a customized statistical algorithm is used.

In the Ministry of Education's annual report, confidence intervals are used to determine:

- whether differences in survey results or in survey measure results over time are likely the result of sampling variation, or represent actual change
- whether differences in survey results among respondent groups in the same year are likely the result of sampling variation or represent actual differences.

When comparing results of survey questions over time or among respondent groups, it is concluded that there is an actual difference between two survey results, 19 times out of 20, if the confidence interval for the difference does not include zero. When this is the case, it is acknowledged in the related text that there is an increase, change or significant difference in survey results over time or among groups. When the confidence interval of the difference does include zero the observed difference may be due to sampling variation and we cannot conclude that the difference is real or significant. In such cases, the related text indicates that results are similar or stable over time or among respondent groups.

Endnote B: Technical Notes

Assessing Results Over Time

Changes in results over time are assessed in the discussion of each measure. For survey measures, which are based on probability sampling, confidence intervals are taken into account. See Use of Confidence Intervals for Interpreting Survey Results in Endnote A on page 88 for an explanation of how confidence intervals are used to assess changes over time for survey measures.

Changes over time are assessed with a Chi-square statistical test for measures based on tests of student learning and on administrative data, i.e., derived from tracking groups of students over time, such as dropout and high school completion rates. The test determines whether the difference between two proportions is significant. The calculation of Chi-square is based on the difference between what was observed and what would be expected assuming that the proportions were the same. Under a simple test of proportions, a Chi-square value of 1 represents a difference of one standard deviation, while a Chi-square value of 3.84 is significant at the 5 per cent level. Discussion of results over time for the non-survey measures is supported by this test of significant difference.

Assessing Results Relative to Targets

Performance targets set expectations for results within specific time frames and are the basis for planning improvements and assessing results that are within the sphere of influence of the ministry and school authorities. They are an important way to gauge whether the education system is improving or falling behind in obtaining desired results in key areas. Targets clearly establish desired levels of performance better than recent performance, to be attained within a specific timeframe. Targets are quantifiable and expressed in numerical terms, such as percentages or ratios. They are used as a key tool to drive, measure, improve and manage performance.

For survey measures, performance is considered to have met the target if the confidence interval for the result includes the target value. For example, if a measure result is 77 per cent with a confidence interval of 77 per cent ± 2.5 per cent and a target of 79 per cent, then the target has been met since the target value lies within the interval [74.5 per cent, 79.5 per cent]. If the result on the same measure is 75 per cent, with a confidence interval of 75 per cent ± 2.5 per cent, then the target has not been met since the target value of 79 per cent does not lie within the interval [72.5 per cent, 77.5 per cent].

This method of assessing performance represents a high level of achievement in relation to the target and takes into account the sampling variability in the survey process.

For measures based on achievement tests, on diploma exams and on administrative data, the Chi-square statistical test is used to determine whether the result is significantly different from the target. The magnitude of the difference required between the result and the target for each test to establish significance depends on the sample size, e.g., the number of students writing an exam, and the proportion, e.g., the percentage of students meeting standards.

Trend Lines

Although not appearing in the annual report, trend lines are an aid to interpreting the results for measures reported in the annual report. Trend lines augment data interpretation techniques already in use such as the calculation of confidence intervals, which is used to determine the significance of changes in measure results over time.

Trend lines are used to develop an expected value for a current result given historical results. The expected value can then be compared with the actual result. In this way, trend lines provide a useful method of understanding year-to-year fluctuations and shift the focus from smaller year-to-year changes to providing information about the direction of results over the longer-term. In particular it is of interest whether results are tracking towards the performance target for the measures that have not met targets.

Discussion of results over time for measures with at least three data points are supported by trend lines. The type of trend line used is selected based on an informed interpretation of the data series underlying the trend.

Logarithmic trend lines are appropriate for proportional data, i.e., data expressed as percentages of a whole, and therefore ranging between 0 per cent and 100 per cent, such as the performance measures in this report. A logarithmic trend line is a best-fit straight line that is most useful when the rate of change in the data increases or decreases quickly, then levels out. The leveling out can be seen in the results for some measures in the report, along with examples of year-to-year increases or decreases on other measures.

A logarithmic trend line is calculated using the following formula:

$Y = c(\ln x) + b$, where c and b are constants and $\ln$ is the natural logarithm function and x is the year of the series.

Endnote C:
Methodology for Performance Measures

Described below are the methodologies used to calculate the measures that are derived from provincial assessments of student learning and from other information about Alberta students in the Ministry of Education's data systems.

Definition of Alberta Student

Starting with 2013-14, the definition of an Alberta student is an individual who is registered as of September 30 of the school year in a school located in Alberta, where "school" means a structured learning environment through which an education program is offered to a student by: a board (includes public, separate, Francophone, Lloydminster); an operator of a private school; an early childhood services (ECS) program private operator; the operator of a charter school; a parent giving a home education program; the Minister. It also includes other Alberta-located educational institutions providing ECS to Grade 12 curriculum instruction, specifically Federal (First Nations schools and those operated by Corrections Canada); and provincial authorities (such as the four former Alberta Vocational Colleges).

From 2008-09 to 2012-13, the definition of an Alberta Education student is an individual who is 19 years of age or younger on September 1 of the school year and is registered as of September 30 of the school year in an Alberta Education School operated by a public, separate, francophone, charter or accredited funded private school authority. The definition includes children registered in an ECS program in an Alberta Education School operated by a public, separate, francophone, charter or accredited funded private school authority or approved private ECS operator as of September 30 of the school year.

Results for First Nations, Métis and Inuit (FNMI) Students

Calculating results for FNMI students is possible because school jurisdictions have been required to include a voluntary FNMI self-identification question on school registration forms for several years and to report the identifier to the ministry's student data system. Self-identification of students has increased each year. Students' FNMI self-identification information associated with their most recent school registration is used to calculate results. This provides the most complete results and reflects the student's intent to be identified.

Results for English as a Second Language (ESL) Students

The calculation of results for ESL students is based on the number of ESL students for whom funding was provided to school authorities for ESL programming. ESL programming is designed for children/students who require additional English language supports and instruction to achieve grade level expectations in English and other subject areas. This group includes both Canadian-born and foreign-born students. Students funded for an ESL program in the year reflected in the measure are included in the ESL results. For example, students in the appropriate Grade 10 cohort that were funded for ESL in their most recent registration are included in the ESL High School Completion rate for 2013-14.

Participation in Early Childhood Services (ECS)

The participation rate in ECS programs reports the percentage of Alberta Grade 1 students in the current school year attending a public, separate, francophone, charter or accredited private school who had a registration in an ECS program in any prior school year. The calculation is adjusted to account for students who entered Grade 1 in Alberta from another province or country and thus would not have attended ECS in Alberta. In-migration data include the estimated number of five-year-old immigrants and inter-provincial in-migrants as of July 1 of the calendar year. The Grade 1 and ECS registration data are from ministry systems. The in-migration estimates are from Statistics Canada *Table 051-0012, Interprovincial migrants* and *Table 051-0011, International migrants*.

Annual Dropout Rate of Students Aged 14-18 Years

The annual dropout rate reports the percentages of Alberta students aged 14-18 years in public, separate, francophone, charter, and accredited private schools who, in the following school year:

- are not enrolled in the K–12 system,
- are not enrolled in a post-secondary institution in Alberta,
- are not registered in an apprenticeship program in Alberta, and
- have not completed high school.

The annual dropout rate is derived from student data in Alberta Education and Alberta Innovation and Advanced Education systems. Adjustments for attrition are based on estimates from Statistics *Canada's Demographic Estimates Compendium, 2014*.

Alberta students who are identified as having a moderate or severe cognitive disability or a severe multiple disability are not included in the annual dropout rate.

High School Completion Rate

The high school completion rate reports the percentages of Alberta students in public, separate, francophone, charter, and accredited private schools who, within three, four and five years of entering Grade 10:

- received an Alberta High School Diploma, an Alberta High School Equivalency Diploma (GED), a Certificate of Achievement for completing the Integrated Occupational Program (IOP) or the Certificate of High School Achievement for completing Knowledge and Employability courses,
- entered an Alberta post-secondary program or an apprenticeship program, or
- earned credits in five Grade 12 courses, including one Language Arts diploma examination course and three other diploma examination courses.

Data for this measure are from Alberta Education and Alberta Innovation and Advanced Education systems. The provincial rate is calculated by dividing the number of high school completers, as defined above, by the number of students in the Grade 10 Cohort, adjusted for attrition, as shown in the formula below.

$$\left(\begin{array}{c}\text{High School}\\ \text{Completers}\end{array}\right) \Big/ \left(\begin{array}{c}\text{Grade 10}\\ \text{Cohort}\end{array} - \begin{array}{c}\text{Attrition}\\ \text{Factor}\end{array}\right) = \begin{array}{c}\text{High School}\\ \text{Completion Rate}\end{array}$$

The tracking of Grade 10 students excludes some students, such as those identified as having a severe or moderate cognitive disability or a severe multiple disability.

In 2010, high school completion rate methodology was revised to reflect new data received from the post-secondary system. Under the revised methodology, the calculations incorporate the post secondary Classification of Instructional Programs (CIP) coding to better identify those students enrolled in programs that are not deemed to be post-secondary level programming (e.g., academic upgrading). Students in these kinds of programs are not considered completers for the purpose of this measure.

The educational attainment of Albertans aged 25-34 years is derived from Statistics Canada *Labour Force Survey*, special tabulation for Alberta Education.

High School to Post-Secondary Transition Rates

The high school to post-secondary transition rate reports the percentages of Alberta students in public, separate, francophone, charter, and accredited private schools who, within four and six years of starting Grade 10:

- enrolled in a credit program, part-time or full-time, in an Alberta post-secondary institution
- registered in an apprenticeship program other than the Registered Apprenticeship Program for high school students.

Alberta students are tracked using data from the Alberta Education and the Alberta Innovation and Advanced Education systems. The high school to post-secondary transition rates include adjustments for attrition and for attendance at post-secondary institutions out of province.

The High School to Post-Secondary Transition Rate is calculated by dividing the number of students who enter post-secondary programs by the number of students in the Grade 10 Cohort, adjusted for attrition as shown in the formula below.

$$\left(\begin{array}{l}\text{In-Province}\\ \text{Post-Secondary}\\ \text{Attenders}\end{array} + \begin{array}{l}\text{Estimate of}\\ \text{Out-of-Province}\\ \text{Post-Secondary}\\ \text{Attenders}\end{array}\right) \Big/ \left(\begin{array}{l}\text{Grade 10}\\ \text{Cohort}\end{array} - \begin{array}{l}\text{Attrition}\\ \text{Factor}\end{array}\right) = \begin{array}{l}\text{Transition}\\ \text{Rate}\end{array}$$

The tracking of Grade 10 students excludes some students, such as those identified as having a severe or moderate cognitive disability or a severe multiple disability.

In 2010, high school transition rate methodology was revised to reflect new data received from the post-secondary system. Under the revised methodology, the calculations incorporate the post secondary Classification of Instructional Programs (CIP) coding to better identify those students enrolled in programs that are not deemed to be post-secondary level programming (e.g., academic upgrading). Students in these kinds of programs are not considered transitioners for the purpose of this measure.

Attrition Adjustment

Attrition estimates are applied to the two Student Outcomes Measures – the High School Completion Rate, and the High School to Post-Secondary Transition Rate. In addition, an attrition adjustment is made in the calculation of the dropout rate.

Attrition is the estimate of the number of students from the Grade 10 Cohort who leave the province or die in the years subsequent to the start of Grade 10.

The attrition estimate is based on the following factors:

a) mortality;

b) emigration;

c) interprovincial out migration;

d) an estimate of the percentage of 16-, 17-, and 18-year-olds who are enrolled in school (school participation rate); and

e) a downward adjustment to account for youth who are not in school.

The provincial attrition estimate aggregates census division level data from Statistics Canada's *Demographic Estimates Compendium, 2014*.

Out-of-Province Post-Secondary Student Adjustment

Alberta Education does not specifically track Alberta students who participate in post-secondary programs outside of Alberta. An estimate of the number of students who have left the province to pursue post-secondary education is therefore factored into the High School to Post-Secondary Transition Rate.

The out-of-province estimate uses aggregate counts of Alberta students receiving financial assistance for studies both in-province and out-of-province based on data from Alberta Innovation and Advanced Education's Students Finance System (SFS). The premise is that in any given year, the percentage of students from the Grade 10 Cohort attending post-secondary programs out-of-province is similar to the percentage of students receiving financial assistance for study out-of-province.

Provincial Achievement Tests

2014-15 provincial achievement test results will be available in October 2015 and published in the Annual Report Update.

Students in Grades 6 and 9 write Provincial Achievement Tests annually in Language Arts and mathematics. Grades 6 and 9 students also write tests in Science and Social Studies. The achievement test results for Grades 6 and 9 provide information on how well Alberta students in public, separate, francophone, charter and accredited private schools are meeting provincial standards in the core academic subjects. Tests are developed and administered by teachers and educators and are based on the provincial curriculum. Results are reported in relation to the standards of acceptable and excellence.

A student achieving the acceptable standard in a specific grade shows an adequate understanding of the core knowledge and adequate basic skills essential to that course. A student achieving the standard of excellence consistently shows a deeper understanding of the concepts of the course by demonstrating an ability to integrate information and evaluate it from various points of view.

For each achievement test, the cut scores for the acceptable standard and the standard of excellence are set initially by a standard setting committee of about 20 teachers using the Modified Angoff and Bookmark Standard Setting Procedures. These procedures use teachers' judgment to determine a minimum number of items a student must answer correctly – the cut score – to achieve each standard. In subsequent years, the cut scores for each test are adjusted through test equating. This ensures the standards remain constant even if test difficulty varies slightly from year to year. Whenever curriculum is revised, the standard-setting process is done again.

Results on provincial achievement tests are calculated and presented on the basis of the total number of students in each grade who demonstrated the standards. Results for mathematics, science and social studies include student results on both English and French versions of the tests. Given the large number of students in each grade (more than 40,000), differences in results from year to year of more than 0.4 percentage points on each test are considered significant. French Language Arts and Français courses have higher significant difference values (1.1 to 3.8 percentage points, depending on the number of students in each course), because fewer students are in these courses.

Not all students write the Provincial Achievement Tests. Achievement test results are not available for students who:

- were absent
- were excused from writing by the superintendent because participation would be harmful to the student or the student could not respond to the test instrument
- wrote but whose results were withheld or invalidated
- wrote only one part of the two-part Language Arts test.

It is possible that some of these students, under different circumstances, could have demonstrated achievement of standards on the test.

Participation rates in achievement tests are calculated by dividing the number of students in the grade who wrote the test by the sum of total enrolment in the grade plus the ungraded students who are in the corresponding year of schooling.

Provincial overall results in Language Arts present weighted averages based on the number of students enrolled in each Language Arts course. Test results and participation are recorded and aggregated in ministry systems. Provincial, school authority and school results are available at www.education.alberta.ca/admin/testing.aspx.

Diploma Examinations

2014-15 diploma examination results will be available in October 2015 and published in the Annual Report Update.

Examinations are administered in all Diploma Examination courses in January, June and August each year. Examinations are administered in three courses in both November and April, for a total of six courses. Results on Diploma Examinations show how well Alberta students in public, separate, francophone, charter and accredited private schools are meeting provincial expectations as outlined in the Programs of Study. Examination items are developed and standards are established by committees of teachers. The examination design is vetted through committees of stakeholders and by a standard-setting committee of teachers.

A test equating initiative has been phased in for the Diploma Examination Program so that over time examinations are consistent and the results are comparable. The multiple-choice portion of the examinations contains a set of items common to administrations in subsequent years. By comparing the achievement of students writing in a baseline session with those writing in any subsequent administration on the common items and on the unique items, Alberta Education is able to determine whether or not the examinations are of equal difficulty. Student scores on the subsequent examinations can then be equated back to the baseline examinations to remove any influence that differences in examination difficulty may have on student scores.

Through equating, test results for a particular course are based on an identical standard and, consequently, can be directly compared over time. As a result of implementing the equating process, diploma examination results are comparable over time as follows:

- Biology 30, English 30-1, and English 30-2 since 2005-06
- Science 30 and Chemistry 30 since 2010-11
- Social Studies 30-2 since 2011-12,
- Social Studies 30-1 since 2012-13 and
- Physics 30 since 2013-14.

Diploma Examination results are reported in relation to the acceptable standard and the standard of excellence. Results for mathematics, sciences and social studies include results for both English and French versions of the tests. The overall results present weighted averages based on the numbers of students achieving standards in all Diploma Examinations. Students achieving the acceptable standard demonstrate that they have met the basic requirements of the course. A mark of 50 per cent on the examination represents the acceptable standard in a Diploma Examination course. A mark of 80 per cent on the examination represents the standard of excellence and indicates the student has demonstrated performance significantly beyond the minimum requirements of the course. For student marks in Diploma Examination courses, the diploma examination mark is worth 50 per cent of the final mark in a course and the school-awarded mark contributes the other 50 per cent.

Starting from the 2009-10 school year, the written-response component has been removed from the math and science Diploma Examinations. More machine scored items, particularly numerical response items, have been added to these examinations to maintain the same quality and standards.

Diploma Examination results are recorded and aggregated in ministry systems. Provincial, school authority and school results reports are available at www.education.alberta.ca/admin/testing.aspx.

Appendix:
Key Stakeholders

Organizations

Alberta School Boards Association (ASBA)

Alberta Teachers' Association (ATA)

College of Alberta School Superintendents (CASS)

Fédération des conseils scolaires francophones de l'Alberta (FCSFA)
(Federation of Francophone School Boards of Alberta)

Alberta School Councils' Association (ASCA)

Council of Catholic School Superintendents of Alberta (CCSSA)

Alberta Home Education Association (AHEA)

Association of Independent Schools and Colleges in Alberta (AISCA)

Alberta Catholic School Trustees' Association (ACSTA)

Association of Alberta Public Charter Schools (AAPCS)

Public School Boards' Association of Alberta (PSBAA)

Association canadienne-française de l'Alberta (ACFA)

Association of School Business Officials of Alberta (ASBOA)

Fédération des parents francophones de l'Alberta (FPFA)

Learning Disabilities Association of Alberta (LDAA)

School Plant Officials Society of Alberta (SPOSA)

Alberta Urban Municipalities Association (AUMA)

Alberta Association of Municipal Districts and Counties (AAMDC)

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Ministry of Education
CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Financial Statements
March 31, 2015

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Independent Auditor's Report

AUDITOR GENERAL *Alberta*

To the Members of the Legislative Assembly

Report on the Consolidated Financial Statements

I have audited the accompanying consolidated financial statements of the Ministry of Education, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Ministry of Education as at March 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

[Original signed by Merwan N. Saher, FCA]

Auditor General

June 3, 2015

Edmonton, Alberta

Consolidated Statement of Operations

Year ended March 31, 2015

	2015 Constructed Budget (Schedule 3)	2015 Actual	2014 Actual
		(in thousands)	
Revenues (Schedule 1)			
Education Property Taxes	$ 2,106,000	$ 2,102,296	$ 2,059,060
Internal Government Transfers	10,200	37,399	37,024
Transfers from Government of Canada	104,099	111,294	103,461
Premiums, Fees, and Licences	191,300	198,296	184,372
Fundraising, Gifts, and Donations	83,352	95,979	99,793
Investment Income	11,050	19,966	15,782
Sales of Learning Resources	-	-	2,317
Other Revenue	128,969	130,149	175,135
	$ 2,634,970	$ 2,695,379	$ 2,676,944
Expenses - Directly Incurred (Note 2(c) Schedules 2, 3 & 4)			
Instruction - ECS to Grade 12	$ 5,496,470	$ 5,611,648	$ 5,402,667
Operations and Maintenance	855,521	905,113	882,252
Student Transportation	335,081	345,920	323,464
Governance and System Administration	265,056	283,043	274,856
Program Support Services	149,338	161,601	161,386
Basic Education Programs	46,111	40,645	55,319
Accredited Private Schools	220,191	233,772	222,285
Debt Servicing Costs	40,117	46,741	45,154
2013 Alberta Flooding (Note 2 (d))	15,200	2,570	2,060
	$ 7,423,085	$ 7,631,053	$ 7,369,443
Net Operating Results	$ (4,788,115)	$ (4,935,674)	$ (4,692,499)

The accompanying notes and schedules are part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at March 31, 2015

	2015	2014
	(in thousands)	
Assets		
Cash and Cash Equivalents (Note 3)	$ 1,242,520	$ 833,182
Accounts Receivable (Note 4)	165,974	168,137
Portfolio Investments (Note 5)	197,393	188,785
Tangible Capital Assets (Note 6)	5,453,738	5,403,670
Prepaid Expenses	38,274	36,370
Other Assets	12,086	13,242
	$ 7,109,985	$ 6,643,386
Liabilities		
Accounts Payable and Accrued Liabilities (Note 7)	$ 891,709	$ 888,985
Alberta Schools Alternative Procurement (Note 8)	656,874	658,620
Deferred Revenue (Note 9)	124,278	118,678
Capital Leases (Note 10)	143,259	148,744
Debentures and Loans (Note 11)	56,042	67,087
Liability for Contaminated Sites (Note 12)	3,165	-
Teachers' Pension Liability (Note 17(a))	636,791	643,015
	2,512,118	2,525,129
Net Assets		
Net Assets at Beginning of Year	4,118,257	3,926,414
Net Operating Results	(4,935,674)	(4,692,499)
Net Financing Provided from General Revenues	5,415,284	4,884,342
Net Assets at End of Year	4,597,867	4,118,257
	$ 7,109,985	$ 6,643,386

Contractual Obligations and Contingent Liabilities are presented in Notes 14 and 15.

The accompanying notes and schedules are part of these consolidated financial statements.

Consolidated Statement of Cash Flows

Year ended March 31, 2015

	2015	2014
	(in thousands)	
Operating Transactions		
Net Operating Results	$ (4,935,674)	$ (4,692,499)
Non-Cash Items included in Net Operating Results		
Amortization (Note 6)	306,140	311,872
Deferred Capital Contribution recognized as revenue	(2,119)	(12,997)
Unearned Revenue recognized as revenue	(92,372)	(70,999)
Provision for Pension Liability (Note 17 (a))	(6,224)	83,343
Provision for Liability for Contaminated Sites	3,165	-
Loss on Disposal of Inventory	-	4,133
Gain on Disposal of Tangible Capital Assets	(563)	(9,203)
	(4,727,647)	(4,386,350)
Decrease (Increase) in Accounts Receivable	2,163	(148)
(Increase) Decrease in Inventory, Prepaid Expenses, Other Assets	(748)	2,313
Increase in Accounts Payable and Accrued Liabilities	2,724	35,413
Unearned Revenue received/receivable	98,309	88,055
Cash Applied to Operating Transactions	(4,625,199)	(4,260,717)
Capital Transactions		
Acquisition of Tangible Capital Assets	(353,162)	(497,204)
Transfer of Tangible Capital Assets from Other Government Entities	(1,621)	-
Proceeds on Disposal of Capital Assets	9,131	20,489
Cash Applied to Capital Transactions	(345,652)	(476,715)
Investing Transactions		
Purchase of Portfolio Investments	(25,767)	(97,940)
Sale of Portfolio Investments	17,159	35,329
Cash Applied to Investing Transactions	(8,608)	(62,611)
Financing Transactions		
Net Financing provided from General Revenues	5,415,284	4,884,342
Repayment of obligations under Alberta Schools Alternative Procurement	(11,739)	(9,719)
Contributions Restricted for Capital	1,782	23,197
Issuance of Debentures, Capital Leases and Loans	9,321	10,401
Repayments of Debentures, Capital Leases and Loans	(25,851)	(23,763)
Cash Provided by Financing Transactions	5,388,797	4,884,458
Increase in Cash and Cash Equivalents	409,338	84,415
Cash and Cash Equivalents at Beginning of Year	833,182	748,767
Cash and Cash Equivalents at End of Year	$ 1,242,520	$ 833,182

The accompanying notes and schedules are part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

March 31, 2015

Note 1 Authority and Purpose

The Ministry of Education operates under the authority of the *Government Organization Act* and its regulations and has been designated responsibilities for various Acts.

The Ministry of Education's fundamental purpose is to enable every student to reach full potential as a life-long learner and citizen. The Ministry partners with students, families, educators, school trustees and communities to enable young Albertans to develop competencies for the future – the attitudes, skills, knowledge and values required to learn, think critically, think creatively, create opportunities, apply multiple literacies, and participate in and contribute to the community.

The Ministry of Education's policies and programs address the diverse needs of learners and support student achievement so that students can embrace their passions and interests and have opportunities to fulfill their potential.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

These consolidated financial statements are prepared in accordance with Canadian Public Sector Accounting Standards.

(a) Reporting Entity and Method of Consolidation

The reporting entity is the Ministry of Education for which the Minister of Education is accountable. The accounts of the Ministry of Education are fully consolidated with the Department of Education, the Alberta School Foundation Fund, and school jurisdictions (comprised of public, separate and francophone school boards and charter schools; see Schedule 6) on a line-by-line basis. Revenue and expense, capital, investing and financing transactions and related asset and liability accounts between the consolidated entities have been eliminated. The threshold for recognizing inter-entity transactions among Schools, Universities, Colleges and Hospitals (SUCH) sector entities and other government controlled entities is $1,000,000 for particular transaction types and balances. Transactions between school jurisdictions and other SUCH sector entities are subject to a $100,000 threshold for particular transaction types and balances.

The year end of school jurisdictions is August 31; transactions that occurred during the period September 1, 2014 to March 31, 2015 that significantly affect the consolidated accounts have been recorded. Adjustments are made for the following: funding grant rate increases, capital asset additions and accrued teacher payroll. The accounts of the school jurisdictions have been adjusted to conform to the accounting policies of the Ministry.

The Ministry's Annual Report for the year ended March 31, 2015 includes summary financial information for each school jurisdiction from their audited financial statements for the year ended August 31, 2014.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) General Revenue Fund

All departments of the Government of Alberta operate within the General Revenue Fund (Fund). The Fund is administered by the Minister of Finance. All cash receipts of departments are deposited into the Fund and all cash disbursements made by departments are paid from the Fund. *Net Financing Provided from General Revenues* as presented in the Consolidated Statement of Financial Position is the difference between the cash receipts and the cash disbursements.

(c) Basis of Financial Reporting

Revenues
All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided is recorded as deferred revenue.

Government Transfers

Transfers from the Government of Canada and other governments are referred to as government transfers.

Government transfers and the associated externally restricted investment income are recorded as deferred revenue if the terms for use of the transfer, or the terms along with the ministry's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the terms are met and, when applicable, the ministry complies with its communicated use of the transfer.

All other government transfers, without terms for the use of the transfer, are recorded as revenue when the transfer is authorized and the ministry meets the eligibility requirements (if any).

Donations and Non-Government Grants

Donations and non-government grants are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government grants may be unrestricted or externally restricted for operating or capital purposes. Unrestricted donations and non-government grants are recorded as revenue in the year received or in the year the funds are committed and the amounts can be reasonably estimated. Externally restricted donations, non-government grants and realized gains and losses for the associated externally restricted investment income are recorded as deferred revenue if the terms for their use, or the terms along with the ministry's actions and communications as to the use, create a liability. These resources are recognized as the terms are met and, when applicable, the ministry complies with its communicated use.

Grants and Donations of or for Land

The ministry recognizes transfers and donations for the purchase of land as a liability when received, and as revenue when the ministry purchases the land. The ministry recognizes in-kind contributions of land as revenue at the fair value of the land. When the ministry cannot determine the fair value, it records such in-kind contributions at a nominal value ($1).

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(c) Basis of Financial Reporting (continued)

Revenues (continued)

Investment Income

Investment income earned from restricted sources are deferred and recognized when the stipulations imposed have been met. Gains and losses on investments are not recognized in the Consolidated Statement of Operations until realized.

Expenses

Directly Incurred

Directly incurred expenses are those costs for which the Ministry has primary responsibility and accountability. In addition to program operating expenses such as salaries, supplies, etc., directly incurred expenses also include:

- amortization of tangible capital assets;
- inventory consumed;
- pension costs, which comprise the cost of Ministry contributions for teachers of school jurisdictions and employer contributions; and
- valuation adjustments, which include changes in the valuation allowances used to reflect financial assets at their net recoverable or other appropriate value. Valuation adjustments also represent the change in management's estimate of future payments arising from obligations relating to vacation pay and teachers' pensions.

Grants are recognized as expenses when authorized, eligibility criteria, if any, are met and a reasonable estimate of the amounts can be made. Certain authorization and eligibility criteria are contained in the *Funding Manual for School Authorities*.

Incurred by Others

Services contributed by other entities in support of Ministry operations are not recognized and are disclosed in Schedule 5 and allocated to programs to show the full cost of services in Schedule 4.

Assets

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents are held for the purpose of meeting short-term commitments rather than for investment purposes.

Notes to the Consolidated Financial Statements

March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(c) Basis of Financial Reporting (continued)

Assets (continued)

Assets acquired by right are not included. Tangible capital assets of the Ministry are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is $250,000 and the threshold for major enhancements is $100,000. The threshold for all other tangible capital assets is $5,000. All land is capitalized. Amortization is charged only if the asset is in use.

System development costs incurred in the preliminary project stage on an information technology project are not capitalized. They are expensed as incurred. Capitalization begins when the preliminary project stage is completed and management authorizes and commits to the project. Capitalization ends and amortization begins when the application is completed and ready for its intended use.

Donated tangible capital assets are recorded at their fair value at the time of contribution.

When physical assets (tangible capital assets) are gifted or sold for a nominal sum, the fair values of these assets less any nominal proceeds are recorded as grants in kind. Unrealized gains and losses on transfers to controlled entities are eliminated on consolidation.

Portfolio investments are recorded at cost. Gains and losses on investments are recognized when an investment is sold or when there is a permanent impairment in the value of an investment.

Liabilities

Liabilities are recorded to the extent that they represent present obligations as a result of events and transactions occurring prior to the end of the fiscal year. The settlement of liabilities will result in sacrifice of economic benefits in the future.

Where the Ministry has received contributions which have not been fully used in the period, this gives rise to deferred revenue.

Valuation of Financial Assets and Liabilities

Fair value is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities are estimated to approximate their carrying values because of the short-term nature of these instruments.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(c) Basis of Financial Reporting (continued)

Net Assets

Net assets represent the difference between the carrying value of assets held by the Ministry and its liabilities.

The net assets of the Alberta School Foundation Fund are restricted by Section 176 of the *School Act* in that money in the Fund is payable only to school boards except when a payment to General Revenues is required to repay advances and make interest payments, or refund municipalities for overpayments made to the Fund.

Canadian Public Sector Accounting Standards require a "net debt" presentation for the Consolidated Statement of Financial Position in the summary financial statements of governments. Net debt presentation reports the difference between financial assets and liabilities as "net debt" or "net financial assets" as an indicator of the future revenues required to pay for past transactions and events. The Ministry operates within the government reporting entity, and does not finance all its expenditures by independently raising revenues. Accordingly, these consolidated financial statements do not report a net debt indicator.

Endowments

Donations and government transfers that must be maintained in perpetuity are recognized as direct increases in endowment net assets when received or receivable. Realized gains and losses attributable to portfolio investments that also must be maintained in perpetuity are also recognized as direct increase in endowment net assets when received or receivable.

Public Private Partnerships (P3)

A public private partnership (P3) is a cooperative venture based on contractual obligations between one or more public/private/not for profit partners that meet clearly defined public needs for the provision of goods and services.

The Ministry accounts for its P3 projects in accordance with the substance of underlying agreements. Agreements that transfer substantially all the risks and rewards of ownership of the assets to the Ministry or its funded entities are accounted for as follows:

- The capital asset value and the corresponding liabilities are recorded at the net present value (NPV) of the capital payments discounted using the Government of Alberta's borrowing rate for long term debt at the time of signing the P3 agreement;
- During construction, work in progress and the corresponding liability are recorded based on the estimated percentage complete; and
- Amortization on a straight-line basis over the estimated useful life commences when the asset is in service.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(c) Basis of Financial Reporting (continued)

Foundations

Certain foundations have been established under various acts and some are licensed as charitable organizations for the purpose of raising funds for the benefit of school jurisdictions or educational programs. These foundations are separate entities and are not consolidated in the accounts of the Ministry or the school jurisdictions.

Payments Under Agreement

Expenses incurred and revenue earned in the provision of services under these agreements are recorded by the service providers and are not included in these consolidated financial statements. Amounts paid or payable and recovered under these agreements are disclosed in Note 16.

Measurement Uncertainty
(*in thousands*)

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The accounts of the school jurisdictions are consolidated based on the results of their latest financial year end, August 31. Estimation of transactions for the period between August 31 and March 31 is subject to measurement uncertainty. While best estimates have been used for reporting items subject to measurement uncertainty, management considers that it is possible, based on existing knowledge, that changes in future conditions in the near term could require a material change in the recognized amounts. Near term is defined as a period of time not to exceed one year from the date of the financial statements.

The teachers' pension (recovery) or provision recorded as $(6,224) (2014: $83,343) and the teachers' pension liability of $636,791 (2014: $643,015) recorded in these financial statements is subject to measurement uncertainty. Actual experience may vary from the assumptions used in the calculations. Note 17 discloses further information on the Teachers' Pension Plan.

The method for calculating Education Property Tax and timing of increases is subject to uncertainty.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(d) 2013 Alberta Flooding

The full recovery from the June 2013 flood in southern Alberta will take a number of years. The Province's flood recovery initiatives, through its Disaster Recovery Program (DRP), provide financial assistance to impacted individuals, small businesses, municipalities, and government departments for uninsurable loss and damage. The DRP is administered and funded by the Alberta Emergency Management Agency of the Department of Municipal Affairs through the authority of the *Disaster Recovery Regulation*.

The Department of Municipal Affairs recognizes revenues from the federal government on an accrual basis based on recoveries through the Disaster Financial Assistance Arrangement (DFAA) with the Government of Canada. The Government of Canada approved the DFAA through its Order in Council on July 3, 2013.

The Department of Municipal Affairs recognizes DRP expenses on an accrual basis when the Government of Alberta issued its Order in Council on June 25, 2013. These expenses are net of recoveries from insurance and other third parties.

The Province's flood recovery initiatives include non-disaster recovery programs (non-DRP). Costs associated with non-disaster recovery programs are recognized as they are incurred. These costs are net of recoveries from insurance and other third parties.

(e) Change in Accounting Policy

PS 3260 Liability for Contaminated Sites

In June 2010 the Public Sector Accounting Board issued this accounting standard effective for fiscal years starting on or after April 1, 2014. Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The Ministry adopted this accounting standard retroactively as of April 1, 2014 without restatement of prior period results. See Note 12 for further detail.

(f) Future Accounting Changes

PS 3450 Financial Instruments

In June 2011 the Public Sector Accounting Board issued this accounting standard and subsequently extended the effective date to April 1, 2016 from April 1, 2015. The Ministry has not yet adopted this standard and has the option of adopting it in fiscal year 2016-17 or earlier. Adoption of this standard requires corresponding adoption of: PS 2601, Foreign Currency Translation; PS 1201, Financial Statement Presentation; and PS 3041, Portfolio Investments in the same fiscal period. These standards provide guidance on: recognition, measurement, and disclosure of financial instruments, standards on how to account for and report transactions that are denominated in a foreign currency; general reporting principles and standards for the disclosure of information in financial statements; and how to account for and report portfolio investments. Management is currently assessing the impact of these standards on the financial statements.

Notes to the Consolidated Financial Statements

March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(f) Future Accounting Changes (continued)

PS 2200 Related party disclosures and PS 3420 Inter-entity transactions

In March 2015 the Public Sector Accounting Board issued PS 2200 – Related party disclosures and PS 3420 – Inter-entity transactions. These accounting standards are effective for fiscal years starting on or after April 1, 2017.

PS 2200 – Related party disclosures defines a related party and identifies disclosures for related parties and related party transactions, including key management personnel and close family members.

PS 3420 – Inter-entity transactions, establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

Management is currently assessing the impact of these new standards on the financial statements

Note 3 Cash and Cash Equivalents
(*in thousands*)

Cash and cash equivalents include deposits in the Consolidated Cash Investment Trust Fund (CCITF) of the Province of Alberta. The CCITF is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality, short-term securities with a maximum term to maturity of three years. As at March 31, 2015, securities held by CCITF have an average effective yield of 1.20 per cent per annum (2014: 1.20 per cent per annum). Due to the short-term nature of CCITF investments, the carrying value approximates fair value.

	2015	2014
Cash	$ 1,222,005	$ 814,332
Cash Equivalents[1]		
Government of Canada, directed and guaranteed	15,164	8,899
Provincial, directed and guaranteed	1,287	5,961
Corporate	1,157	1,138
Pooled investment funds	2,907	2,852
	20,515	18,850
	$ 1,242,520	$ 833,182

(1) Cash equivalents include fixed-income securities that have terms to maturity of less than 90 days.

Notes to the Consolidated Financial Statements

March 31, 2015

Note 4 Accounts Receivable

(*in thousands*)

	2015			2014
	Gross Amount	Allowance For Doubtful Accounts	Net Realizable Value	Net Realizable Value
Accounts Receivable				
Government of Canada	$ 19,526	$ -	$ 19,526	$ 2,709
Requisitions from municipalities	1,151	(919)	232	729
Accounts of school jurisdictions [1]	145,321	(8,702)	136,619	149,340
Other	9,701	(104)	9,597	15,359
	$ 175,699	$ (9,725)	$ 165,974	$ 168,137

(1) Includes $30,515 (2014: $45,614) from Alberta Finance for the principal portion of school board supported debentures.

Accounts receivable are unsecured and non-interest bearing.

Note 5 Portfolio Investments

(*in thousands*)

	2015		2014	
	Book Value	Fair Value	Book Value	Fair Value
Interest bearing securities[1]				
Deposits and short-term securities	$ 144,571	$ 145,299	$ 133,328	$ 134,119
Bonds and mortgages[2]	35,803	39,169	31,024	32,259
	180,374	184,468	164,352	166,378
Equities				
Canadian public equities	5,197	32,950	10,446	14,184
Global developed public equities	11,822	23,920	13,987	18,213
	17,019	56,870	24,433	32,397
	$ 197,393	$ 241,338	$ 188,785	$ 198,775

(1) The amounts held as portfolio investments by Crown controlled SUCH sector organizations are consolidated line-by-line. Fixed income securities reported by school jurisdictions have an approximate effective market yield of 1.97 per cent per annum (2014: 2.64 per cent).

(2) Three school jurisdictions have invested in the Southern Alberta Wind Farm project for a total project cost of $6,400. The provincial government has contributed $3,200 towards the project. The investment will be repaid over 20 years including interest at 5.0 per cent per annum.

The following is the maturity structure based on principal amount:

	2015	2014
Under 1 Year	1%	3%
1 to 5 Years	83%	82%
6 to 10 Years	2%	1%
11 to 20 Years	10%	11%
Over 20 Years	4%	3%
	100%	100%

Notes to the Consolidated Financial Statements

March 31, 2015

Note 6 Tangible Capital Assets

(*in thousands*)

	2015					2014
	Land	Buildings and Construction in Progress[1]	Equipment and Vehicles[2]	Computer Hardware and Software	Total	Total
Estimated Useful Life		10-50 years	3-20 years	2-10 years		
Historical Cost						
Beginning of year	$ 90,628	$ 8,597,257	$ 733,763	$ 356,582	$ 9,778,230	$ 9,240,857
Transfers in (out)	-	1,621	1,437	(1,437)	1,621	-
Additions	1,901	259,541	55,988	45,725	363,155	599,469
Disposals, including write-downs	(177)	(21,636)	(24,697)	(9,506)	(56,016)	(62,096)
	$ 92,352	$ 8,836,783	$ 766,491	$ 391,364	$ 10,086,990	$ 9,778,230
Accumulated Amortization						
Beginning of year		$ 3,584,223	$ 524,978	$ 265,359	$ 4,374,560	$ 4,106,517
Transfers in (out)		-	1,381	(1,381)	-	-
Adjustment to accumulated amortization		-	-	-	-	6,981
Amortization expense		222,662	48,545	34,933	306,140	311,872
Effect of Disposals		(17,993)	(20,517)	(8,938)	(47,448)	(50,810)
		$ 3,788,892	$ 554,387	$ 289,973	$ 4,633,252	$ 4,374,560
Net Book Value at March 31, 2015	$ 92,352	$ 5,047,891	$ 212,104	$ 101,391	$ 5,453,738	
Net Book Value at March 31, 2014	$ 90,628	$ 5,013,034	$ 208,785	$ 91,223		$ 5,403,670

(1) Tangible capital assets include $310,374 (2014: $491,394) in construction in progress which will not be amortized until the buildings are completed and in use. The cost of buildings under capital lease is $170,593 (2014: $171,668) and accumulated amortization on those buildings is $35,303 (2014: $29,771).

(2) Includes $135,715 (2014: $132,556) in Net Book Value of Equipment and $76,388 (2014: $76,229) in Net Book Value of Vehicles.

Note 7 Accounts Payable and Accrued Liabilities

(*in thousands*)

	2015	2014
Accounts payable and accrued liabilities[1]	$ 321,075	$ 285,195
Manpower accruals[2]	511,774	547,088
Employee future benefits[3]	58,533	56,375
Asset retirement obligations[4]	327	327
	$ 891,709	$ 888,985

(1) Accounts payable includes $nil (2014: $5,384) relating to Alberta School Alternative Procurement directly financed by the Ministry.

(2) Includes $472,795 (2014: $505,408) in accrued payroll and vacation pay for school jurisdiction certificated and non-certificated staff and $7,819 (2014: $7,048) in accrued payroll and vacation pay for Department of Education staff.

(3) School jurisdiction employee future benefit plans consist of defined benefit and defined contribution plans for post-employment and post-retirement benefits, including health benefits, dental coverage, life insurance, and retiring allowances. Obligations are accrued and related costs expensed in accordance with the terms of various contracts of employment and collective agreements. The cost of employee future benefits is actuarially determined using the projected benefit method prorated on service and management's best estimate of salary escalation, retirement ages of employees, and expected health and dental care costs. The obligation is amortized over the average remaining service life of employees.

(4) There were no significant asset retirement obligations (AROs) outstanding. A total of 3 (2014: 3) school jurisdictions reported AROs for central office buildings and school sites; One ARO totaling $327 (2014: $327) was recorded as a liability by a school jurisdiction. The liability, in most cases, cannot be reasonably estimated and the dates of disposition or renovation are unknown.

Note 8 Alberta Schools Alternative Procurement Liabilities
(*in thousands*)

The Ministry has entered into contracts for the design, finance, build and maintenance of 40 schools.

The details of the 30 year contracts for the 40 operational schools are as follows:

Project	Contractor	Date contract entered into	Completion date	Date capital payments began[1]
ASAP I	BBPP Alberta Schools Ltd.	September 10, 2008	June 1, 2010	July 27, 2010
ASAP II	B2L Partnership	April 15, 2010	June 30, 2012	August 10, 2012
ASAP III	ABC Schools Partnership	September 13, 2012	June 30, 2014	July 10, 2014

(1) Capital payments began on the date specified or upon completion of the project, whichever is later. The first payment is due ten days after the month end following the month of "total availability".

The calculation of the Capital liabilities under Alberta Schools Alternative Procurement is as follows:

	2015	2014
Liabilities, beginning of year	$ 658,620	$ 573,054
Additions to liabilities during the year	9,993	95,285
Principal payments	(11,739)	(9,719)
Liabilities, end of year	$ 656,874	$ 658,620

Note 9 Deferred Revenue
(in thousands)

	2015	2014
Unearned Revenue (a)	$ 41,162	$ 35,225
Unspent deferred capital contributions (b)	12,507	12,985
Spent deferred capital contributions (c)	70,609	70,468
	$ 124,278	$ 118,678

(a) Unearned revenue

	2015			2014
	Government of Alberta	Non-government	Total	Total
Balance, beginning of year	$ 1,034	$ 34,191	$ 35,225	$ 18,169
Received/receivable during year	2,979	95,330	98,309	88,055
Less amounts recognized as revenue	(2,772)	(89,600)	(92,372)	(70,999)
Balance, end of year	$ 1,241	$ 39,921	$ 41,162	$ 35,225

(b) Unspent deferred capital contributions

	2015			2014
	Government of Alberta	Non-government	Total	Total
Balance, beginning of year	$ 9,810	$ 3,175	$ 12,985	$ 12,077
Received/receivable during year	110	1,672	1,782	12,052
Transferred to spent deferred capital contributions	(110)	(2,150)	(2,260)	(11,144)
Balance, end of year	$ 9,810	$ 2,697	$ 12,507	$ 12,985

(c) Spent deferred capital contributions

	2015			2014
	Government of Alberta	Non-government	Total	Total
Balance, beginning of year	$ 22,559	$ 47,909	$ 70,468	$ 61,176
Transferred from unspent deferred capital contributions	110	2,150	2,260	11,144
Less amounts recognized as revenue	(437)	(1,682)	(2,119)	(1,852)
Balance, end of year	$ 22,232	$ 48,377	$ 70,609	$ 70,468

Notes to the Consolidated Financial Statements

March 31, 2015

Note 10 Capital Leases

(*in thousands*)

	2015	2014
Capital leases secured by tangible capital assets, including building, computer and equipment with various interest rates and maturity dates to 2031.	$ 143,259	$ 148,744
	$ 143,259	$ 148,744

Payment terms are as follows:

2016	$ 17,431
2017	12,728
2018	13,794
2019	12,774
2020	11,900
Thereafter	134,025
Total Payments	202,652
Less Interest	59,393
Total	$ 143,259

Note 11 Debentures and Loans

(*in thousands*)

			2015	2014
	Maturity	Interest Rate	Carrying Value[1]	Carrying Value
Debentures[2]	1-5 years	7.5% - 12%	$ 30,515	$ 45,614
Loans	1-19 years	3.0% - 6.9%	25,527	21,473
			$ 56,042	$ 67,087

(1) Fair values of debentures and loans are not reported as no organized financial market for the instruments exists; it is not practicable within constraints of timeliness or cost to estimate the fair value with sufficient reliability.

(2) Debentures are payable to the Alberta Capital Finance Authority. The debentures are fully supported by Alberta Finance (Note 4).

Principal payments in each of the next five years and thereafter are as follows:

2016	$ 12,326
2017	10,270
2018	7,676
2019	5,096
2020	2,852
Thereafter	17,822
	$ 56,042

Note 12 Liability for Contaminated Sites
(*in thousands*)

Two school jurisdictions have ascertained liabilities for contaminated sites due to ground contamination or asbestos as follows:

	2015
Liabilities, beginning of year	$ -
Additions to liabilities during the year	3,354
Disposition of contaminated sites	(189)
Liabilities, end of year	$ 3,165

One jurisdiction is in the process of contract tendering for site restoration associated with the ground contamination. The other jurisdiction is considering its options on the buildings with asbestos that have not already been sold. Liabilities are based on estimated remediation costs.

The Ministry adopted this accounting standard retroactively as of April 1, 2014 without restatement of prior period results (Note 2(e)).

Note 13 Endowment Funds
(*in thousands*)

Endowment funds are included in net assets and are represented by financial assets amounting to $7,166. Donors have placed restrictions on their contributions to the endowment funds of school jurisdictions. The principal restriction is that the original contribution should not be spent except as expressly permitted by terms of the endowment.

	2015	2014
Balance at beginning of year	$ 6,600	$ 6,197
Additions to liabilities during the year	621	549
Endowment expenses	(55)	(146)
Endowment funds of school jurisdictions	$ 7,166	$ 6,600

Notes to the Consolidated Financial Statements

March 31, 2015

Note 14 Contractual Obligations

(*in thousands*)

Contractual obligations are obligations of the Ministry that will become liabilities in the future when the terms of the contracts or agreements are met.

	2015	2014
Obligations under operating leases, contracts, and programs	$ 613,389	$ 423,308
Obligations under capital leases and public private partnerships		
Operations and maintenance payments	364,292	362,698
Capital payments	859,146	882,777
	$ 1,836,827	$ 1,668,783

Estimated payment requirements for each of the next five years and thereafter are as follows:

Obligations Under Operating Leases, Contracts, and Programs

	Total
2015-16	$ 297,162
2016-17	164,011
2017-18	44,876
2018-19	29,349
2019-20	19,087
Thereafter	58,904
	$ 613,389

Obligations under Capital Leases and Public Private Partnerships

Operations and Maintenance Payments

	Total
2015-16	$ 10,556
2016-17	10,463
2017-18	10,468
2018-19	10,225
2019-20	10,229
Thereafter	312,351
	$ 364,292

Capital Payments

	Total
2015-16	$ 61,094
2016-17	56,206
2017-18	57,272
2018-19	56,252
2019-20	55,378
Thereafter	1,056,922
	1,343,124
Less amount representing interest	(483,978)
Total NPV of capital payments at scheduled completion date	$ 859,146

Note 15 Contingent Liabilities
(*in thousands*)

Contingent liabilities are possible obligations that may result in the future sacrifice of economic benefits arising from existing conditions or situations involving uncertainty.

Taxpayers may appeal to request adjustments to their assessment from their local Assessment Review Boards, Municipal Government Board and/or the Court of Queen's Bench. The Fund has recorded an allowance for anticipated assessment adjustments and appeals of $86 (2014: $270). The method for determining the allowance is based on any outstanding current year refunds not yet processed at March 31, 2015 plus a five year average of prior year refunds at March 31, 2015. Previously, the current year refund allowance was based on one quarter of a five year average at December 31st and the prior year refunds were based on a five year average at December 31st.

The Ministry is involved in legal matters where damages are being sought. These matters may give rise to contingent liabilities.

The Ministry has been named in 131 (2014: 151) claims of which the outcome is not determinable. Of these claims, 17 (2014: 26) have specified amounts totaling $108,167 (2014: $171,080). The remaining 114 (2014: 122) claims have no amounts specified. Included in the total claims, two claims totaling $94,800 (2014: three claims totaling $94,350) are covered in part by the Alberta Risk Management Fund. The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount.

Note 16 Payments Under Agreement
(*in thousands*)

The Ministry has entered into an agreement to deliver programs and services that are funded by the program sponsor in the table below. Costs under this agreement are incurred by the Ministry under authority in Section 25 of the *Financial Administration Act*. Accounts receivable includes $2,366 (2014: $8,499) relating to these payments under agreement. Accounts payable and accrued liabilities include $nil (2014: $567) relating to these payments under agreement.

Amounts paid and payable under agreements with program sponsors are as follows:

	2015	2014
Capital Partnerships[1]	$ 4,742	$ 9,227

(1) Includes the Town of Beaumont, Municipality of Wood Buffalo, Northern Lakes College, and Gift Lake Metis Settlement.

Notes to the Consolidated Financial Statements

March 31, 2015

Note 17 Pension Plans

(a) Teachers' Pension Plan

(in millions or thousands)

The Alberta Teachers' Retirement Fund Board (ATRFB) is trustee and administrator of the teachers' pension plan. The ATRFB operates under the authority of the *Teachers' Pension Plans Act*. The Act requires all teachers under contract with school jurisdictions in Alberta to contribute to the teachers' pension plan.

Under the *Teachers' Pension Plans Act*, for pensionable service credited after August 1992, the Department is responsible for 50 per cent of the unfunded liability, any current service costs and certain cost-of-living benefits.

Effective April 1, 2007, Alberta Finance assumed responsibility for the employer-contributor funding related to the unfunded liability for pensionable service credited before September 1992.

The plan's liability for pension benefits is based upon actuarial valuations using the projected benefit method prorated on service. The latest actuarial study was as of August 31, 2014, based on the August 31, 2012 actuarial valuation. The August 31, 2014 actuarial study was based on economic assumptions including a salary escalation rate of 3.75 per cent, price inflation of 2.75 per cent, and a discount rate of 6.25 per cent. The study indicated a deficiency of net assets over the actuarial value of accrued pension benefits. The unfunded liability was extrapolated to March 31, 2015.

The actual return on plan assets was 19.22 per cent for the year ended August 31, 2014 (2013: 14.0 per cent). Demographic assumptions used in the valuation reflect the experience of the plan.

	(in millions)			
			Alberta Education	
	Post-1992 Plan Total	Teachers' Portion	2015	2014
Actuarial asset value	$ 11,334	$ 5,667	$ 5,667	$ 4,891
Actuarial liabilities	(10,930)	(5,471)	(5,459)	(5,146)
Unamortized deferred gain[1]	(845)	-	(845)	(388)
Teachers' pension (liability) surplus	$ (441)	$ 196	$ (637)	$ (643)

(1) Unamortized deferred losses / (gains) are amortized over Expected Average Remaining Service Life (EARSL) of between 10.4 to 11.4 years. EARSL is 11.4 years at March 31, 2015

The March 31, 2015 extrapolation was based on economic assumptions including a salary escalation rate of 3.5 per cent and price inflation of 2.25 per cent. The discount rate used for liabilities was 7.0 per cent (2014: 6.8 per cent).

Note 17 Pension Plans (continued)

(a) Teachers' Pension Plan (continued)
(in millions or thousands)

The assumptions used in the valuation and extrapolation are based on Ministry management's best estimates of future events. The plan's future experience will vary from the assumptions. Any difference between the actuarial assumptions and future experience will emerge as gains or losses in future valuations.

In the Consolidated Statement of Operations, contributions by the Ministry towards current service in the Alberta Teachers' Pension Plan and the increase in the Province's share of the unfunded liability are included in Instruction – ECS to Grade 12.

	(in thousands)	
	2015	**2014**
Current service contribution	$ 394,381	$ 363,110
Pension valuation adjustment	(6,224)	83,343
Total teachers' pension expense	$ 388,157	$ 446,453

The valuation adjustment is calculated based on the estimated changes in the value of the plan's assets and liabilities and the amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan. The Ministry's Annual Report for the year ended March 31, 2015 includes financial information compiled from Alberta Teachers' Retirement Fund Board audited financial statements for the year ended August 31, 2014.

Note 17 Pension Plans (continued)

(b) Other Pension Plans
(*in thousands*)

The Ministry participates in these multi-employer pension plans: the Management Employees Pension Plan, the Public Service Pension Plan and the Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of $10,168 for the year ended March 31, 2015 (2014: $9,741). At December 31, 2014 the Local Authorities Pension Plan reported a deficiency of $2,454,636 (2013: deficiency of $4,861,516).

At December 31, 2014, the Management Employees Pension Plan reported a surplus of $75,805 (2013: surplus of $50,457) and the Public Service Pension Plan reported a deficiency of $803,299 (2013: deficiency of $1,254,678). At December 31, 2014, the Supplementary Retirement Plan for Public Service Managers had a deficiency of $17,203 (2013: deficiency of $12,384).

The Ministry also participates in two multi-employer Long-Term Disability Income Continuance Plans. At March 31, 2015, the Bargaining Unit Plan reported an actuarial surplus of $86,888 (2014: surplus of $75,200) and the Management, Opted Out and Excluded Plan an actuarial surplus of $32,343 (2014: surplus $24,055). The expense for these two plans is limited to the employer's annual contributions for the year.

The school jurisdictions participate in a multi-employer pension plan, the Local Authorities Pension Plan. The expense recorded in these financial statements equals the annual contributions of $106,778 (2014: $97,761).

Note 18 Comparative Figures

Certain 2014 figures have been reclassified to conform to the 2015 presentation.

Note 19 Approval of Financial Statements

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 1

Consolidated Revenues

	2015	2014
	(in thousands)	
Education Property Taxes	$ 2,102,296	$ 2,059,060
Internal Government Transfers		
Alberta Finance - Debentures	4,301	6,013
Other Government of Alberta	33,098	31,011
	37,399	37,024
Transfers from Government of Canada		
French Language Program	16,977	7,154
First Nation Education	94,317	96,307
	111,294	103,461
Premiums, Fees and Licences		
Instruction Resource Fees	158,980	149,379
Transportation Fees	34,396	31,147
Other Fees	4,920	3,846
	198,296	184,372
Fundraising, Gifts, and Donations	95,979	99,793
Investment Income	19,966	15,782
Sales of Learning Resources	-	2,317
Other Revenue		
Other Authorities	583	439
Rental of Facilities	23,136	20,433
Refund of Expenditures	(42,768)	19,227
Other [1]	149,198	135,036
	130,149	175,135
Total Revenues	$ 2,695,379	$ 2,676,944

[1] Other revenue includes gain on disposal of tangible capital assets of $0.6 million (2013: $9.2 million).

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 2

Consolidated Expenses – Directly Incurred Detailed by Object

	2015	2014
	(in thousands)	
Salaries, Wages and Employee Benefits	$ 5,577,675	$ 5,390,686
Supplies and Services	1,415,689	1,349,211
Grants	272,942	256,275
Financial Transactions and Other	58,607	61,399
Amortization of Tangible Capital Assets (Note 6)	306,140	311,872
Total Expenses	$ 7,631,053	$ 7,369,443

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 3

Budget Reconciliation

	2014-15 Government Estimates		Budget Of Entities Excluded	Adjustments To Conform To Accounting	Consolidation	Constructed
	Operational [1]	Capital [1]	From Fiscal [2]	Policy [3]	Adjustments	Budget
			(in thousands)			
Revenues						
Education Property Taxes	$ 1,902,000	$ -	$ 142,160	$ 61,840	$ -	$ 2,106,000
Internal Government Transfers						
Alberta Education - Grants	-	-	6,061,909	560,028	(6,621,937)	-
Alberta Finance - Debentures	-	-	4,301	-	-	4,301
Other	-	-	5,899	-	-	5,899
	-	-	6,072,109	560,028	(6,621,937)	10,200
Transfers from Government of Canada						
French Language Program	11,000	-	-	-	-	11,000
First Nations Education	-	-	93,099	-	-	93,099
	11,000	-	93,099	-	-	104,099
Premiums, Fees and Licences	3,729	-	187,571	-	-	191,300
Fundraising, Gifts, and Donations						
Gifts and Donations	-	-	26,762	-	-	26,762
Fundraising	-	-	56,590	-	-	56,590
	-	-	83,352	-	-	83,352
Investment Income	300	-	10,750	-	-	11,050
Other Revenue						
Other Authorities	-	-	6,220	-	(6,220)	-
Other	1,500	-	330,603	-	(203,134)	128,969
	1,500	-	336,823	-	(209,354)	128,969
Total Revenues	$ 1,918,529	$ -	$ 6,925,864	$ 621,868	$ (6,831,291)	$ 2,634,970
Expenses						
Operating Support for Public and Separate Schools	$ 6,393,944	$ -	$ -	$ (259,913)	$ (6,134,031)	$ -
School Facilities	13,571	-	-	597,200	(610,771)	-
Basic Education Programs	74,561	-	-	-	(28,450)	46,111
Accredited Private Schools	220,191	-	-	-	-	220,191
Total Basic Education Support	6,702,267	-	-	337,287	(6,773,252)	266,302
Less Property Tax Support to Opted-Out Separate Boards	(204,000)	-	-	204,000	-	-
Total Government Support to Basic Education	6,498,267	-	-	541,287	(6,773,252)	266,302
Ministry Support Services	24,469	-	-	(24,469)	-	-
Instruction - ECS to Grade 12	-	-	5,466,517	29,953	-	5,496,470
Operations and Maintenance	-	-	859,822	-	(4,301)	855,521
Student Transportation	-	-	335,081	-	-	335,081
Governance and System Administration	-	-	240,587	24,469	-	265,056
Program Support Services	-	-	93,425	55,913	-	149,338
Alberta Flooding	15,200	-	15,200	-	(15,200)	15,200
Debt Servicing	5,960	29,856	-	-	4,301	40,117
Total Expenses	$ 6,543,896	$ 29,856	$ 7,010,632	$ 627,153	$ (6,788,452)	$ 7,423,085
Net Operating Results	$ (4,625,367)	$ (29,856)	$ (84,768)	$ (5,285)	$ (42,839)	$ (4,788,115)

(1) Ministry's estimate as per the 2014-15 Government Estimates.
(2) Budgets of school jurisdictions are not included in the Fiscal Plan but have been approved by their respective board of trustees.
(3) Adjustments to revenues and expenses from budgeting methodology to accounting policy for items such as deferred capital contributions, pension expense, and reclassification due to different reporting structures.

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 4

Consolidated Allocated Costs

	2015 Actual					2014 Actual
		Expenses - Incurred by Others				
Program	Expenses [1]	Accommodation Costs [2]	Legal Services [3]	Other Costs [4]	Total Expenses	Total Expenses (Restated)
			(in thousands)			
Instruction - ECS to Grade 12	$ 5,611,648	$ -	$ -	$ -	$ 5,611,648	$ 5,402,667
Operations and Maintenance	905,113	-	-	-	905,113	882,252
Student Transportation	345,920	-	-	-	345,920	323,464
Governance and System Administration	283,043	4,944	1,116	4,099	293,202	287,108
Program Support Services	161,601	11,487	-	-	173,088	173,877
Basic Education Programs	40,645	2,297	-	-	42,942	57,557
Accredited Private Schools	233,772	-	-	-	233,772	222,285
Debt Servicing Costs	46,741	-	-	-	46,741	45,154
2013 Alberta Flooding	2,570	-	-	-	2,570	2,060
	$ 7,631,053	$ 18,728	$ 1,116	$ 4,099	$ 7,654,996	$ 7,396,424

(1) Expenses – Directly Incurred per the Consolidated Statement of Operations.

(2) Costs allocated to the Ministry by square footage and distributed based on the number of employees supporting each program.

(3) Legal Services expense is allocated by the number of hours utilized by each program.

(4) Other Costs includes the services the Ministry receives under contracts managed by Service Alberta.

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 5

Consolidated Related Party Transactions

Related parties are those entities consolidated or accounted for on a modified equity basis in the Province of Alberta's financial statements. Related parties also include key management personnel in the Ministry.

The Ministry and its employees paid or collected certain taxes and fees set by regulation for permits, licenses and other charges. These amounts incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this Schedule.

The Ministry had the following transactions with related parties recorded in the Consolidated Statement of Operations and the Consolidated Statement of Financial Position at the amount of consideration agreed upon between the related parties.

The Ministry receives services under contracts managed by Service Alberta. Any commitments under these contracts are reported by Service Alberta.

	2015	2014
	(in thousands)	
Revenues		
Debenture Interest	$ 4,301	$ 6,221
Grants	50,499	22,823
Sales and Other	8,409	7,742
	$ 63,209	$ 36,786
Expenses		
Grants	$ 1,321	$ 528
Services, Contracts, Supplies and Other	30,663	24,092
Interest	7,244	8,805
	$ 39,228	$ 33,425
Tangible Capital Assets Transferred In [1]	$ 1,621	$ -
Receivable From	$ 40,532	$ 46,176
Payable to	$ 13,625	$ 12,684
Contractual Obligations	$ 215	$ 300
Debt to Related Parties	$ 49,887	$ 65,984

(1) Portable housing units with net book value of $1.62 million were transferred in to the Ministry of Education from Alberta Social Housing Corporation.

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 5 (continued)

Consolidated Related Party Transactions

The Ministry also had the following transactions with related parties for which no consideration was exchanged. The amounts for these related party transactions are estimated based on the costs incurred by the service provider to provide the service. These amounts are not recorded in the consolidated financial statements and are disclosed in Schedule 4.

	2015	2014 (Restated)
	(in thousands)	
Expenses - Incurred by Others		
Accommodation	$ 18,728	$ 19,767
Legal Services	1,116	550
Other [1]	4,099	6,665
	$ 23,943	$ 26,982

(1) The 2014 expenses were restated to include additional shared costs of $152 from Service Alberta.

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 6

Entities Included in Consolidated Financial Statements of the Ministry of Education

Department of Education
Alberta School Foundation Fund
Public, Separate and Francophone School Jurisdictions and Charter Schools:

Almadina School Society
Aspen View Public School Division No. 78
Aurora School Ltd.
Battle River Regional Division No. 31
Black Gold Regional Division No. 18
Boyle Street Education Centre
Buffalo Trail Public Schools Regional Division No. 28
Calgary Arts Academy Society
Calgary Girls' School Society
Calgary Roman Catholic Separate School District No. 1
Calgary School District No. 19
Canadian Rockies Regional Division No. 12
CAPE - Centre for Academic and Personal Excellence Institute
Chinook's Edge School Division No. 73
Christ the Redeemer Catholic Separate Regional Division No. 3
Clearview School Division No. 71
Connect Charter School Society
East Central Alberta Catholic Separate Schools Regional Division No. 16
East Central Francophone Education Region No. 3
Edmonton Catholic Separate School District No. 7
Edmonton School District No. 7
Elk Island Catholic Separate Regional Division No. 41
Elk Island Public Schools Regional Division No. 14
Evergreen Catholic Separate Regional Division No. 2
Foothills School Division No. 38
Fort McMurray Public School District No. 2833
Fort McMurray Roman Catholic Separate School District No. 32
Fort Vermilion School Division No. 52
Foundations for the Future Charter Academy Charter School Society
Golden Hills School Division No. 75
Grande Prairie Roman Catholic Separate School District No. 28
Grande Prairie School District No. 2357
Grande Yellowhead Public School Division No. 77
Grasslands Regional Division No. 6
Greater North Central Francophone Education Region No. 2

Schedule to the Consolidated Financial Statements

Year ended March 31, 2015

Schedule 6 (continued)

Entities Included in Consolidated Financial Statements of the Ministry of Education

Public, Separate and Francophone School Jurisdictions and Charter Schools (continued):

Greater St. Albert Roman Catholic Separate School District No. 734
High Prairie School Division No. 48
Holy Family Catholic Regional Division No. 37
Holy Spirit Roman Catholic Separate Regional Division No. 4
Horizon School Division No. 67
Lakeland Roman Catholic Separate School District No. 150
Lethbridge School District No. 51
Living Waters Catholic Regional Division No. 42
Livingstone Range School Division No. 68
Medicine Hat Catholic Separate Regional Division No. 20
Medicine Hat School District No. 76
Mother Earth's Children's Charter School Society
New Horizons Charter School Society
Northern Gateway Regional Division No. 10
Northern Lights School Division No. 69
Northland School Division No. 61
Northwest Francophone Education Region No. 1
Palliser Regional Division No. 26
Parkland School Division No. 70
Peace River School Division No. 10
Peace Wapiti School Division No. 76
Pembina Hills Regional Division No. 7 (including Alberta Distance Learning Centre)
Prairie Land Regional Division No. 25
Prairie Rose School Division No. 8
Red Deer Catholic Regional Division No. 39
Red Deer Public School District No. 104
Rocky View School Division No. 41
St. Albert Public School District No. 5565
St. Paul Education Regional Division No. 1
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38
Sturgeon School Division No. 24
Suzuki Charter School Society
The Southern Francophone Education No. 4
Valhalla School Foundation
Westmount Charter School Society
Westwind School Division No. 74
Wetaskiwin Regional Division No. 11
Wild Rose School Division No. 66
Wolf Creek School Division No. 72

Department of Education
FINANCIAL STATEMENTS

Financial Statements
March 31, 2015

Independent Auditor's Report

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Independent Auditor's Report

AUDITOR GENERAL *Alberta*

To the Minister of Education

Report on the Financial Statements

I have audited the accompanying financial statements of the Department of Education, which comprise the statement of financial position as at March 31, 2015, and the statements of operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Department of Education as at March 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

[Original signed by Merwan N. Saher, FCA]

Auditor General

June 3, 2015

Edmonton, Alberta

Statement of Operations

Year ended March 31, 2015

	2015		2014
	Constructed Budget (Schedule 4)	Actual	Actual (Restated Note 3)
		(in thousands)	
Revenues (Schedule 1) (Note 2(b))			
Government Transfers			
Federal French Language Program	$ 11,000	$ 16,977	$ 7,154
Premiums, Fees and Licences	3,729	4,920	3,845
Other Revenue			
Sales of Learning Resources	-	-	14,840
Other Revenue	1,500	3,992	3,748
Capital Revenue	-	1,716	4,620
	16,229	27,605	34,207
Expenses - Directly Incurred (Note 2(b) and Schedule 8)			
Program (Schedules 3 and 5)			
Ministry Support Services	23,649	24,747	22,686
Operating Support for Public and Separate Schools	3,907,239	3,882,300	3,766,345
School Facilities	622,969	784,123	498,305
Basic Education Programs	72,481	78,501	81,579
Accredited Private Schools and Early Childhood Service Operators	220,191	233,772	222,285
Debt Servicing School Facilities	29,856	29,856	26,969
Amortization of Tangible Capital Assets (Note 5)	2,900	5,130	4,436
Pensions (Note 11(a))	407,253	388,157	446,453
2013 Alberta Flooding (Note 2(c))	40,540	7,141	12,989
	5,327,078	5,433,727	5,082,047
Net Operating Results	$ (5,310,849)	$ (5,406,122)	$ (5,047,840)

The accompanying notes and schedules are part of these financial statements.

Statement of Financial Position

As at March 31, 2015

	2015	2014 (Restated Note 3)
	(in thousands)	
Assets		
Cash and Cash Equivalents	$ 101	$ 81
Accounts Receivable (Note 4)	29,125	18,686
Prepaid Expenses	720	2,027
Tangible Capital Assets (Note 5)	19,962	19,125
	$ 49,908	$ 39,919
Liabilities		
Accounts Payable and Accrued Liabilities (Note 6)	$ 58,668	$ 49,871
Alberta Schools Alternative Procurement (Note 7)	656,874	658,620
Teachers' Pension Liability (Note 11(a))	636,791	643,015
	1,352,333	1,351,506
Net Liabilities		
Net Liabilities as adjusted at Beginning of Year	(1,311,587)	(1,147,651)
Net Operating Results	(5,406,122)	(5,047,840)
Net Financing Provided from General Revenues	5,415,284	4,883,904
Net Liabilities at End of Year	(1,302,425)	(1,311,587)
	$ 49,908	$ 39,919

Contractual Obligations and Contingent Liabilities are presented in Notes 8 and 9

The accompanying notes and schedules are part of these financial statements.

Statement of Cash Flows

Year ended March 31, 2015

	2015	2014 (Restated Note 3)
	(In thousands)	
Operating Transactions		
Net Operating Results	$ (5,406,122)	$ (5,047,840)
Non-Cash Items Included in Net Operating Results		
Alberta Schools Alternative Procurement (Note 7)	9,993	95,285
Amortization of Tangible Capital Assets (Note 5)	5,130	4,436
Loss on Disposal of Tangible Capital Assets	1,616	162
Transfer (in) out of Tangible Capital Assets	(1,621)	31
Loss on Disposal of Inventory	-	4,133
Provision for Teacher's Pension (Note 11(a))	(6,224)	83,343
	(5,397,228)	(4,860,450)
(Increase) in Accounts Receivable	(10,439)	(13,685)
Decrease in Inventory	-	2,599
Decrease (increase) in Prepaid Expenses	1,307	(852)
Increase in Accounts Payable and Accrued Liabilities	8,797	3,930
Cash Applied to Operating Transactions	(5,397,563)	(4,868,458)
Capital Transactions		
Acquisition of Tangible Capital Assets (Note 5)	(5,962)	(5,722)
Cash Applied to Capital Transactions	(5,962)	(5,722)
Financing Transactions		
Repayment of Obligations under Alberta Schools Alternative Procurement (Note 7)	(11,739)	(9,719)
Net Financing Provided from General Revenues	5,415,284	4,883,904
Cash Provided by Financing Transactions	5,403,545	4,874,185
Increase in Cash and Cash Equivalents	20	5
Cash and Cash Equivalents at Beginning of Year	81	76
Cash and Cash Equivalents at End of Year	$ 101	$ 81

The accompanying notes and schedules are part of these financial statements

Notes to the Financial Statements

Year ended March 31, 2015

Note 1 Authority and Purpose

The Department of Education operates under the authority of the *Government Organization Act*, G-10, Revised Statutes of Alberta 2000.

The Department of Education's fundamental purpose is to enable every student to reach full potential as a life-long learner and citizen. The Department partners with students, families, educators, school trustees and communities to enable young Albertans to develop competencies for the future – the attitudes, skills, knowledge and values required to learn, think critically, think creatively, create opportunities, apply multiple literacies, and participate in and contribute to the community.

The Department of Education's policies and programs address the diverse needs of learners and support student achievement so that students can embrace their passions and interests and have opportunities to fulfill their potential.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

These financial statements are prepared in accordance with Canadian Public Sector Accounting Standards.

(a) Reporting Entity

The reporting entity is the Department of Education, which is part of the Ministry of Education and for which the Minister of Education is accountable. Other entities reporting to the Minister are the public, separate, and francophone school jurisdictions, charter schools and the Alberta School Foundation Fund. The activities of these organizations are not included in these financial statements. The Ministry Annual Report provides a more comprehensive accounting of the financial position and results of the Ministry's operations for which the Minister is accountable.

All departments of the Government of Alberta operate within the General Revenue Fund (Fund). The Fund is administered by the President of Treasury Board and Minister of Finance. All cash receipts of departments are deposited into the Fund and all cash disbursements made by departments are paid from the Fund. Net Financing provided from (for) the Fund is the difference between all cash receipts and all cash disbursements made.

Notes to the Financial Statements

Year ended March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) Basis of Financial Reporting

Revenues

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recorded as deferred revenue.

Government transfers

Transfers from the Government of Alberta, federal and other governments are referred to as government transfers.

Government transfers are recorded as deferred revenue if the terms of the transfer or the stipulations together with the department's actions and communications as to the use of transfers create a liability.

All other government transfers, without terms for the use of the transfer, are recorded as revenue when the transfer is authorized and the department meets the eligibility criteria.

Credit or Recovery

Credit or Recovery initiatives provide a basis for authorizing spending. Credits or Recoveries are shown in the details of the Government Estimates for a supply vote. If budgeted revenues are not fully realized, spending is reduced by an equivalent amount. If actual Credit or Recovery amounts exceed budget, the Department may, with the approval of the Treasury Board Committee, use the excess to fund additional expenses of the program. Schedule 2 discloses information on the Department's credit or recovery initiatives.

Expenses

Directly Incurred

Directly Incurred expenses are those costs the Department has primary responsibility and accountability for, as reflected in the Government's budget documents.

In addition to program operating expenses such as salaries, supplies, etc., directly incurred expenses also include:

- amortization of tangible capital assets,
- pension costs, which are the cost of Department contributions for teachers of school jurisdictions and employer contributions for current service employees during the year, and
- valuation adjustments which include changes in the valuation allowances used to reflect financial assets at their net recoverable or other appropriate value. Valuation adjustments also represent the change in management's estimate of future payments arising from obligations relating to vacation pay, guarantees, indemnities and teachers' pensions.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) Basis of Financial Reporting (continued)

Expenses (continued)

Grants are recognized as expenses when authorized, eligibility criteria, if any, are met and a reasonable estimate of the amounts can be made. Certain authorization and eligibility criteria are contained in the *Funding Manual for School Authorities.*

Incurred by Others

Services contributed by other entities in support of the Department operations are not recognized and are disclosed in Schedule 8 and allocated to programs in Schedule 9.

Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Financial assets of the Department are limited to financial claims, such as receivables from other organizations, employees and other individuals.

Assets acquired by right are not included. Tangible capital assets of the Department are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is $250,000 and the threshold for major systems enhancements is $100,000. The threshold for all other tangible capital assets is $5,000. All land is capitalized.

System development costs incurred in the preliminary project stage on an information technology project are not capitalized. They are expensed as incurred. Capitalization begins when the preliminary project stage is completed and management authorizes and commits to the project.

Contributed tangible capital assets are recorded at their fair value at the time of contribution.

Amortization is only charged if the tangible capital asset is in use.

When tangible capital assets are gifted or sold for a nominal sum, the net book value of these physical assets less any nominal proceeds are recorded as grants in kind.

Notes to the Financial Statements

Year ended March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) Basis of Financial Reporting (continued)

Liabilities

Liabilities are recorded to the extent that they represent present obligations as a result of events and transactions occurring prior to the end of the fiscal year. The settlement of liabilities will result in sacrifice of economic benefits in the future.

Public Private Partnership (P3)

A public private partnership (P3) is defined as a cooperative venture based on contractual obligations between one or more public/private/not-for-profit partners that meet clearly defined public needs for the provision of goods and services.

The Department accounts for P3 projects in accordance with the substance of underlying agreements. Agreements that transfer substantially all the risks and rewards of ownership of the assets to the Department or its funded entities are accounted for as follows:

- The capital grant expense and the corresponding liabilities are recorded at the net present (NPV) value of the capital payments discounted using the Government of Alberta's borrowing rate for long term debt at the time of signing the P3 agreement, and
- During construction, the capital grant expense and the corresponding liability are recorded based on the estimated percentage complete.

Valuation of Financial Assets and Liabilities

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of Cash and Cash Equivalents, Accounts Receivable, Accounts Payable and Accrued Liabilities and Alberta School Alternative Procurement Liabilities are estimated to approximate their carrying values because of the short-term nature of these instruments.

Net Assets/Net Liabilities

Net Assets/Net Liabilities represent the difference between the carrying value of assets held by the Department and its liabilities.

Canadian Public Sector Accounting Standards require a "net debt" presentation for the statement of financial position in the summary financial statements of governments. Net debt presentation reports the difference between financial assets and liabilities as "net debt" or "net financial assets" as an indicator of the future revenues required to pay for past transactions and events. The department operates within the government reporting entity, and does not finance all its expenditures by independently raising revenues. Accordingly, these financial statements do not report a net debt indicator.

Payments Under Agreement

Expenses incurred and revenue earned in the provision of services under these agreements are recorded by the service providers and are not included in these financial statements. Amounts paid and recovered under these agreements are disclosed in Note 10.

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) Basis of Financial Reporting (continued)

Measurement Uncertainty
(in thousands)

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The teachers' pension (recovery) or provision recorded as $(6,224) (2014: $83,343) and the teachers' pension liability of $636,791 (2014: $643,015) recorded in these financial statements is subject to measurement uncertainty. Actual experience may vary from the assumptions used in the calculations. Note 11 discloses further information on the Teachers' Pension Plan.

(c) 2013 Alberta Flooding

The full recovery from the June 2013 flood in southern Alberta will take a number of years. The Province's flood recovery initiatives, through its Disaster Recovery Program (DRP), provide financial assistance to impacted individuals, small businesses, municipalities, and government departments for uninsurable loss and damage. The DRP is administered and funded by the Alberta Emergency Management Agency of the Department of Municipal Affairs through the authority of the Disaster Recovery Regulation.

The Department of Municipal Affairs recognizes revenues from the federal government on an accrual basis based on recoveries through the Disaster Financial Assistance Arrangement (DFAA) with the Government of Canada. The Government of Canada approved the DFAA through its Order in Council on July 3, 2013.

The Department of Municipal Affairs recognizes DRP expenses on an accrual basis when the Government of Alberta issued its Order in Council on June 25, 2013. These expenses are net of recoveries from insurance and other third parties.

The Province's flood recovery initiatives include non-disaster recovery programs (non-DRP).Costs associated with non-disaster recovery programs are recognized as they are incurred. These costs are net of recoveries from insurance and other third parties.

(d) Changes in Accounting Policy

Liability for Contaminated Sites

In June 2010 the Public Sector Accounting Board issued this accounting standard effective for fiscal years starting on or after April 1, 2014. Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The department adopted this accounting standard retroactively as of April 1, 2014 but without restatement of prior period results. The department would recognize a liability related to the remediation of such contaminated site subject to certain recognition criteria.

Notes to the Financial Statements

Year ended March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(e) Future Accounting Changes

PS 3450 Financial Instruments

In June 2011 the Public Sector Accounting Board issued this accounting standard and subsequently extended the effective date to April 1, 2016 from April 1, 2015. The department has not yet adopted this standard and has the option of adopting it in fiscal year 2016-17 or earlier. Adoption of this standard requires corresponding adoption of: PS 2601, Foreign Currency Translation; PS 1201, Financial Statement Presentation; and PS 3041, Portfolio Investments in the same fiscal period. These standards provide guidance on: recognition, measurement, and disclosure of financial instruments; standards on how to account for and report transactions that are denominated in a foreign currency; general reporting principles and standards for the disclosure of information in financial statements; and how to account for and report portfolio investments. Management is currently assessing the impact of these standards on the financial statements.

PS 2200 Related party disclosures and PS 3420 Inter-entity transactions

In March 2015 the Public Sector Accounting Board issued PS 2200 – Related party disclosures and PS 3420 – Inter-entity transactions. These accounting standards are effective for fiscal years starting on or after April 1, 2017.

PS 2200 – Related party disclosures defines a related party and identifies disclosures for related parties and related party transactions, including key management personnel and close family members.

PS 3420 – Inter-entity transactions, establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

Management is currently assessing the impact of these new standards on the financial statements

Note 3 Government Reorganization
(in thousands)

Effective April 1, 2014, as reflected in the Legal Services Protocol between Education and Justice and Solicitor General ("Justice"), Education transferred three full time equivalents and related budget funding to Justice. Also, the responsibility for funding public affairs officer positions was transferred from Executive Council to Education where they had previously been seconded. Comparatives for 2014 have been restated as if these responsibilities had always been assigned to their respective ministries.

Note 3 Government Reorganization (continued)
(in thousands)

Net assets on March 31, 2014 are made up as follows:

	March 31, 2014			
	As Previously Reported	Legal Services Protocol Transfer Increase/ (Decrease)	Public Affairs Officer Transfer Increase/ (Decrease)	As Restated
Revenues	$ 34,207	$ -	$ -	$ 34,207
Expenses	5,082,475	(549)	121	5,082,047
Net operating results	(5,048,268)	549	(121)	(5,047,840)
Net financing provided from general revenues	4,884,339	(549)	114	4,883,904
Net liabilities at March 31, 2013	(1,147,646)	-	(5)	(1,147,651)
Net liabilities at March 31, 2014	$ (1,311,575)	$ -	$ (12)	$ (1,311,587)

Note 4 Accounts Receivable
(in thousands)

Accounts receivable are unsecured and non-interest bearing.

	2015			2014
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Government of Canada	$ 19,526	$ -	$ 19,526	$ 2,709
School jurisdictions	2,250	-	2,250	1,884
3rd Party Capital Partnerships				
Credit or recovery	4,234	-	4,234	4,230
Payments under agreement	2,366	-	2,366	8,499
Other	853	104	749	1,364
	$ 29,229	$ 104	$ 29,125	$ 18,686

Notes to the Financial Statements

Year ended March 31, 2015

Note 5 Tangible Capital Assets
(in thousands)

	Equipment[1]	Computer Hardware and Software	Buildings	2015 Total	2014 Total
Estimated Useful Life	3-10 years	5 years	10 years		
Historical Cost					
Beginning of Year	$ 5,505	$ 40,539	$ -	$ 46,044	$ 43,795
Transfer in (out)[2]	1,437	(1,437)	2,465	2,465	(31)
Additions	67	5,895	-	5,962	5,722
Disposals, including Write-downs	(368)	(1,958)	(2,465)	(4,791)	(3,442)
	$ 6,641	$ 43,039	$ -	$ 49,680	$ 46,044
Accumulated Amortization					
Beginning of Year	$ 3,848	$ 23,071	$ -	$ 26,919	$ 25,763
Transfer in (out)[2]	1,381	(1,381)	844	844	-
Amortization Expense	395	4,735	-	5,130	4,436
Effect of Disposals	(373)	(1,958)	(844)	(3,175)	(3,280)
	$ 5,251	$ 24,467	$ -	$ 29,718	$ 26,919
Net Book Value at March 31, 2015	$ 1,390	$ 18,572	$ -	$ 19,962	
Net Book Value at March 31, 2014	$ 1,657	$ 17,468	$ -		$ 19,125

(1) Equipment includes vehicles, heavy equipment, office equipment and furniture, and other equipment.

(2) Portable housing units (25) with net book value of $1.62 million were transferred in to the Department of Education from Alberta Social Housing Corporation. They were subsequently disposed of by the Department of Education and the titles were transferred to Northland School Division. Office equipment which was originally included in Computer Hardware and Software was re-classed to Equipment.

Note 6 Accounts Payable and Accrued Liabilities
(in thousands)

	2015	2014 (Restated Note 3)
Accounts payable[1]	$ 5,505	$ 9,861
Accrued liabilities		
Grants - school jurisdictions	38,031	21,340
Vacation	7,819	7,048
Grants - others	3,729	6,167
Supplies and services	2,423	3,088
Manpower	641	1,666
Other	217	207
Deferred revenue	303	494
	$ 58,668	$ 49,871

(1) Accounts payable includes $nil (2014: $5,384) relating to Alberta School Alternative Procurement directly financed by the Department.

Note 7 Alberta Schools Alternative Procurement Liabilities
(in thousands)

The Department has entered into contracts for the design, finance, build and maintenance of 40 schools as public private partnerships.

The details of the 30 year contracts for the 40 operational schools are as follows:

Project	Contractor	Date contract entered into	Completion date	Date capital payments began[1]
ASAP I	BBPP Alberta Schools Ltd.	September 10, 2008	June 1, 2010	July 27, 2010
ASAP II	B2L Partnership	April 15, 2010	June 30, 2012	August 10, 2012
ASAP III	ABC Schools Partnership	September 13, 2012	June 30, 2014	July 10, 2014

(1) Capital payments begin/began on the date specified or upon completion of the project, whichever is later. The first payment is due ten days after the month end following the month of "total availability".

The calculation of the capital liabilities under Alberta Schools Alternative Procurement is as follows:

	2015	2014
Liabilities, beginning of year	$ 658,620	$ 573,054
Additions to liabilities during the year	9,993	95,285
Principal payments	(11,739)	(9,719)
Liabilities, end of year	$ 656,874	$ 658,620

Note 8 Contractual Obligations
(in thousands)

Contractual obligations are obligations of the Department to others that will become liabilities in the future when the terms of those contracts or agreements are met.

	2015	2014
Obligations under operating leases, contracts, and programs	$ 2,052,404	$ 241,085
Obligations under capital leases and public private partnerships		
Operations and maintenance payments	364,292	362,698
Capital payments	656,494	668,233
	$ 3,073,190	$ 1,272,016

Note 8 Contractual Obligations (continued)
(*in thousands*)

Estimated payment requirements for each of the next five years and thereafter are as follows:

Obligations Under Operating Leases, Contracts, and Programs

	Total
2015-16	$ 863,266
2016-17	783,089
2017-18	89,827
2018-19	179,450
2019-20	131,421
Thereafter	5,351
	$ 2,052,404

Obligations under Capital Leases and Public Private Partnerships

Operations and Maintenance Payments

	Total
2015-16	$ 10,556
2016-17	10,463
2017-18	10,468
2018-19	10,225
2019-20	10,229
Thereafter	312,351
	$ 364,292

Capital Payments

	Total
2015-16	$ 43,663
2016-17	43,478
2017-18	43,478
2018-19	43,478
2019-20	43,478
Thereafter	922,897
	1,140,472
Less amount representing interest	(483,978)
Total NPV of Capital payments at scheduled completion date	$ 656,494

The net present value of capital obligations has been included as a liability in Accounts Payable and Accrued Liabilities and Alberta Schools Alternative Procurement Liabilities as appropriate.

Note 9 Contingent Liabilities
(in thousands)

The department is involved in legal matters where damages are being sought. These matters may give rise to contingent liabilities.

Accruals have been made in specific instances where it is likely that losses will be incurred based on a reasonable estimate.

The Department has entered into indemnity agreements with school jurisdictions that have been named in residential school claims. The resulting loss, if any, from these indemnity agreements cannot be determined.

The Department has been named in three (2014: four) claims of which the outcome is not determinable. All three claims have specified amounts totaling $94,815 (2014: $94,700). In 2014, two claims had no amount specified. Included in the total claims, two claims totaling $94,800 (2014: three claims totaling $94,350) are covered in whole or in part by the Alberta Risk Management Fund. The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount

Note 10 Payments Under Agreement
(in thousands)

The Department has entered into agreements to deliver programs and services that are funded by the program sponsors in the table below. Costs under these agreements are incurred by the Department under authority in Section 25 of the *Financial Administration Act*. Accounts receivable includes $2,366 (2014: $8,499) relating to these payments under agreement. Accounts payable and accrued liabilities includes $nil (2014: $567) relating to these payments under agreement.

Amounts paid and payable under agreements with program sponsors are as follows:

	2015	2014
Capital Partnerships[1]	$ 4,742	$ 9,227

(1) Includes the Town of Beaumont, Municipality of Wood Buffalo, Northern Lakes College, and Gift Lake Metis Settlement.

Notes to the Financial Statements

Year ended March 31, 2015

Note 11 Pensions

(a) Teachers' Pension

The Alberta Teachers' Retirement Fund Board (ATRFB) is trustee and administrator of the teachers' pension plan. The ATRFB operates under the authority of the *Teachers' Pension Plans Act*. The Act requires all teachers under contract with school jurisdictions in Alberta to contribute to the teachers' pension plan.

Under the *Teachers' Pension Plans Act*, for pensionable service credited after August 1992, the Department is responsible for 50 per cent of the unfunded liability, any current service costs and certain cost-of-living benefits.

Effective April 1, 2007, Alberta Finance assumed responsibility for the employer-contributor funding related to the unfunded liability for pensionable service credited before September 1992.

The plan's liability for pension benefits is based upon actuarial valuations using the projected benefit method prorated on service. The latest actuarial study was as of August 31, 2014, based on the August 31, 2012 actuarial valuation. The August 31, 2014 actuarial study was based on economic assumptions including a salary escalation rate of 3.75 per cent, price inflation of 2.75 per cent, and a discount rate of 6.25 per cent. The study indicated a deficiency of net assets over the actuarial value of accrued pension benefits. The unfunded liability was extrapolated to March 31, 2015.

The actual return on plan assets was 19.22 per cent for the year ended August 31, 2014 (2013: 14.0 per cent). Demographic assumptions used in the valuation reflect the experience of the plan.

	(in millions)			
			Alberta Education	
	Post-1992 Plan Total	Teachers' Portion	2015	2014
Actuarial asset value	$ 11,334	$ 5,667	$ 5,667	$ 4,891
Actuarial liabilities	(10,930)	(5,471)	(5,459)	(5,146)
Unamortized deferred gain [1]	(845)	-	(845)	(388)
Teachers' pension (liability) surplus	$ (441)	$ 196	$ (637)	$ (643)

(1) Unamortized deferred losses / (gains) are amortized over Expected Average Remaining Service Life (EARSL) of between 10.4 to 11.4 years. EARSL is 11.4 years at March 31, 2015.

The March 31, 2015 extrapolation was based on economic assumptions including a salary escalation rate of 3.5 per cent and price inflation of 2.25 per cent. The discount rate used for liabilities was 7.0 per cent (2014: 6.8 per cent).

The assumptions used in the valuation and extrapolation are based on Ministry management's best estimates of future events. The plan's future experience will vary from the assumptions. Any difference between the actuarial assumptions and future experience will emerge as gains or losses in future valuations.

Note 11 Pensions (continued)

(a) Teachers' Pension (continued)

In the Statement of Operations, contributions by the Department towards current service in the Alberta Teachers' Pension Plan and the increase in the Province's share of the unfunded liability are included in pension expenses.

	(in thousands)	
	2015	**2014**
Current service contribution	$ 394,381	$ 363,110
Pension valuation adjustment	(6,224)	83,343
Total teachers' pension expense	$ 388,157	$ 446,453

The valuation adjustment is calculated based on the estimated changes in the value of the plan's assets and liabilities and the amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan. The Ministry's Annual Report for the year ended March 31, 2015 includes financial information compiled from Alberta Teachers' Retirement Fund Board audited financial statements for the year ended August 31, 2014.

(b) Other Pension Plans
(*in thousands*)

The Department participates in multi-employer pension plans: Management Employees Pension Plan, Public Service Pension Plan and Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of $10,168 for the year ended March 31, 2015 (2014: $9,741). Departments are not responsible for future funding of the plan deficit other than through contribution increases.

At December 31, 2014, the Management Employees Pension Plan reported a surplus of $75,805 (2013: surplus $50,457), the Public Service Pension Plan reported a deficiency of $803,299 (2013: deficiency $1,254,678) and the Supplementary Retirement Plan for Public Service Managers reported a deficiency of $17,203 (2013: deficiency $12,384).

The Department also participates in two multi-employer Long-Term Disability Income Continuance Plans. At March 31, 2015, the Bargaining Unit Plan reported an actuarial surplus of $86,888 (2014: surplus $75,200) and the Management, Opted Out and Excluded Plan an actuarial surplus of $32,343 (2014: surplus $24,055). The expense for these two plans is limited to the employer's annual contributions for the year.

Note 12 Comparative Figures

Certain 2014 figures have been reclassified to conform to the 2015 presentation.

Note 13 Approval of Financial Statements

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 1

Revenues
Year Ended March 31, 2015

	2015		2014
	Constructed Budget	Actual	Actual
		(in thousands)	
Government Transfers			
Federal French Language Program	$ 11,000	$ 16,977	$ 7,154
Premiums, Fees and Licences			
High School Transcripts	1,400	2,491	1,633
Teacher Certificate Fees	775	903	858
Diploma Exam Rewrite Fees	1,530	1,502	1,347
Miscellaneous Fees	24	24	7
	3,729	4,920	3,845
Other Revenue			
Sales of Learning Resources	-	-	14,840
Refunds of Expenditure	1,500	2,781	2,924
Capital Revenue	-	1,716	4,620
Print Services	-	1,191	802
Miscellaneous	-	20	22
	1,500	5,708	23,208
Total Revenues	$ 16,229	$ 27,605	$ 34,207

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 2

Credit or Recovery
Year Ended March 31, 2015

	Authorized[1]	Actual Revenue Recognized	Deferred Revenue	Actual Revenue Received/ Receivable	(Shortfall)/ Excess[2]
			(In thousands)		
Ministry Support Services					
Information & Program Services[3]	$ 1,400	$ 2,491	$ 253	$ 2,744	$ 1,344
Operating Support for Public and Separate Schools					
Education System Support[4]	2,325	2,429	43	2,472	147
School Facilities					
School Facilities Infrastructure[5]	2,097	1,716	7	1,723	(374)
Basic Education Programs					
Program Resources Branch[6]	1,500	1,191	-	1,191	(309)
Federal French Language Program	17,000	16,977	-	16,977	(23)
	$ 24,322	$ 24,804	$ 303	$ 25,107	$ 785

The revenue for each credit or recovery initiative is included in the Statement of Operations.

(1) The Ministry of Treasury Board and Finance approved increases of $2.1 million for School Facilities during the year for 3rd Party Capital Partnerships, $1.5 million for the continuation of the Program Resources Branch and an increase of $6.0 million for the Federal French Language Program.
(2) Any shortfall is deducted from the current year's authorized spending, as disclosed in Schedule 5 of the financial statements.
(3) The Information and Program Services revenues are fees collected for the delivery of high school transcripts and copyrights.
(4) Education System Support includes fees collected for diploma examinations rewrites, diploma examination rescores, licensing agreements, and fees for teacher certification and development.
(5) School Facilities Infrastructure revenue is collected from third party partners for the construction costs of additional school space.
(6) The Program Resources Branch provides recovery of costs for print services to the Ministry as well as other entities.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 3

Expenses – Directly Incurred Detailed by Object
Year Ended March 31, 2015

	2015		2014
	Constructed Budget	Actual	Actual (Restated) (Note 3)
		(in thousands)	
Salaries, Wages and Employee Benefits	$ 67,048	$ 72,743	$ 70,976
Supplies and Services	66,043	59,123	71,904
Grants	5,131,158	5,272,210	4,820,098
Amortization of Tangible Capital Assets (Note 5)	2,900	5,130	4,436
Provision for Teacher's Pension (Note 11 (a))	29,953	(6,224)	83,343
Financial Transactions and Other	29,976	30,745	31,290
	$ 5,327,078	$ 5,433,727	$ 5,082,047

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 4

Budget Reconciliation
Year Ended March 31, 2015

	2014-15 Estimate	Adjustments to Conform to Accounting Policy	2014-15 Constructed Budget
		(in thousands)	
Revenues			
Government Transfers			
Federal French Language Program	$ 11,000	$ -	$ 11,000
Premiums, Fees and Licences	3,729	-	3,729
Other Revenue	1,500	-	1,500
	16,229	-	16,229
Expenses - Directly Incurred			
Programs			
Ministry Support Services	23,649	-	23,649
Operating Support for Public and Separate Schools	3,907,239	-	3,907,239
School Facilities	-	622,969	622,969
Basic Education Programs	72,481	-	72,481
Accredited Private Schools and Early Childhood Service Operators	220,191	-	220,191
Amortization of Tangible Capital Assets	2,900	-	2,900
2013 Alberta Flooding	15,200	25,340	40,540
Teachers' Pension	377,300	29,953	407,253
Debt Servicing School Facilities	-	29,856	29,856
	4,618,960	708,118	5,327,078
Net Operating Results	$ (4,602,731)	$ (708,118)	$ (5,310,849)
Capital Spending[1]	$ 649,204	$ (648,309)	$ 895
Debt Servicing School Facilities	29,856	(29,856)	-
	$ 679,060	$ (678,165)	$ 895
Financial Transactions[2]	$ 11,924	$ -	$ 11,924

(1) Capital Spending includes School Facilities costs, Department capital assets purchases and 2013 Alberta Flooding.
(2) Financial Transactions includes debt repayment for Public Private Partnerships.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 5

Lapse/Encumbrance
Year Ended March 31, 2015

		Voted Estimate[1]	Supplementary Estimates[2]	Adjustments[3]	Adjusted Voted Estimate	Voted Actual[4]	Unexpended (Over Expended)
				(in thousands)			
Program - Operational							
1	**Ministry Support Services**						
1.1	Minister's Office	$ 669	$ -	$ -	$ 669	$ 688	$ (19)
1.2	Deputy Minister's Office	690	-	-	690	707	(17)
1.3	Corporate Services	7,297	-	-	7,297	6,943	354
1.4	Information and Program Services	14,095	-	-	14,095	15,109	(1,014)
1.5	Communications	898	-	-	898	1,149	(251)
		$ 23,649	$ -	$ -	$ 23,649	$ 24,596	$ (947)
2	**Operating Support for Public and Separate Schools**						
2.1	Operational Funding	$ 2,653,732	$ -	$ (5,000)	$ 2,648,732	$ 2,621,744	$ 26,988
2.2	Regional Collaborative Services Delivery	61,008	-	-	61,008	63,090	(2,082)
2.3	Alberta Initiative for School Improvement	-	-	-	-	-	-
2.4	Plant Operations and Maintenance	476,001	-	-	476,001	469,953	6,048
2.5	Transportation	282,386	-	-	282,386	286,549	(4,163)
2.6	Class Size	264,733	-	-	264,733	268,077	(3,344)
2.7	Equity of Opportunity	113,466	-	-	113,466	110,443	3,023
2.8	Education System Support	55,913	-	-	55,913	60,308	(4,395)
		$ 3,907,239	$ -	$ (5,000)	$ 3,902,239	$ 3,880,164	$ 22,075

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 5 (continued)

Lapse/Encumbrance
Year Ended March 31, 2015

		Voted Estimate[1]	Supplementary Estimates[2]	Adjustments[3]	Adjusted Voted Estimate	Voted Actual[4]	Unexpended (Over Expended)
4	**Basic Education Programs**	$ 61,481	$ -	$ 1,191	$ 62,672	$ 61,380	$ 1,292
4.1	Basic Education Program Initiatives	11,000	-	5,977	16,977	16,977	-
4.2	French Language Program - Federal Funding	$ 72,481	$ -	$ 7,168	$ 79,649	$ 78,357	$ 1,292
5	**Accredited Private Schools and Early Childhood Service Operators**	$ 146,199	$ -	$ -	$ 146,199	$ 151,397	$ (5,198)
5.1	Accredited Private Schools Support	73,992	-	-	73,992	82,367	(8,375)
5.2	Accredited Private Early Childhood Service Operators Support	$ 220,191	$ -	$ -	$ 220,191	$ 233,764	$ (13,573)
6	**2013 Alberta Flooding**	$ 15,200	$ -	$ -	$ 15,200	$ 2,570	$ 12,630
6.1	Enrolment and Program Stabilization	$ 4,238,760	$ -	$ 2,168	$ 4,240,928	$ 4,219,451	$ 21,477
Total							$ 21,477
Lapse(Encumbrance)							

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 5 (continued)

Lapse/Encumbrance
Year Ended March 31, 2015

	Voted Estimate[1]	Supplementary Estimates[2]	Adjustments[3]	Adjusted Voted Estimate	Voted Actual[4]	Unexpended (Over Expended)
			(in thousands)			
Program - Capital						
3 School Facilities						
3.1 School Facilities Infrastructure	$ 610,771	$ 216,667	$ (374)	$ 827,064	$ 774,510	$ 52,554
4 Basic Education Programs						
4.1 Basic Education Program Initiatives	895	-	5,000	5,895	5,962	(67)
6 2013 Alberta Flooding						
6.2 School Facility Recovery	25,340	(963)	-	24,377	4,571	19,806
Total	$ 637,006	$ 215,704	$ 4,626	$ 857,336	$ 785,043	$ 72,293
Lapse(Encumbrance)						$ 72,293
Debt Servicing						
3 School Facilities						
3.2 Alberta Schools Alternative Procurement	$ 29,856	$ -	$ -	$ 29,856	$ 29,856	$ -
Total	$ 666,862	$ 215,704	$ 4,626	$ 887,192	$ 814,899	$ 72,293
Lapse(Encumbrance)						$ 72,293
Financial Transactions						
3 School Facilities						
3.2 Alberta Schools Alternative Procurement	$ 11,924	$ -	$ -	$ 11,924	$ 11,739	$ 185
Total	$ 11,924	$ -	$ -	$ 11,924	$ 11,739	$ 185
Lapse(Encumbrance)						$ 185

(1) As per "Operational Vote by Program", "Voted Capital Vote by Program" and "Financial Transaction Vote by Program page of 2014-15 Government Estimates.
(2) Per the Supplementary Supply Estimates approved on March 10, 2015.
(3) Adjustments include encumbrances, capital carry forward amounts and credit or recovery increases approved by Treasury Board and credit or recovery shortfalls.
(4) Actuals exclude non-voted amounts such as amortization and valuation adjustments.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 6

Lottery Fund Estimates
Year Ended March 31, 2015

	2014-15 Lottery Fund Estimates	2014-15 Actual	Unexpended (Over Expended)
		(in thousands)	
Transportation	$ 250,000	$ 250,000	$ -
	$ 250,000	$ 250,000	$ -

The revenue of the Lottery Fund was transferred to the Department of Treasury Board and Finance on behalf of the General Revenue Fund in 2011-12. Having been transferred to the General Revenue Fund, these monies then become part of the department's supply vote. This table shows details of the initiatives within the department that are funded by the Lottery Fund and compares it to the actual results.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 7

Salary and Benefits Disclosure
Year Ended March 31, 2015

	2015				2014
	Base Salary[1]	Other Cash Benefits[2]	Other Non-Cash Benefits[3]	Total	Total
	(in dollars)				
Deputy Minister[4][5]	$ 286,169	$ 1,686	$ 62,645	$ 350,500	$ 313,320
Executives:					
Assistant Deputy Minister[6]					
First Nations, Metis and Inuit Education	$ 119,431	$ -	$ 30,960	$ 150,391	$ -
Assistant Deputy Minister					
Student Learning Standards	$ 196,749	$ -	$ 47,877	$ 244,626	$ 251,654
Assistant Deputy Minister					
Program & System Support[7]	$ 196,749	$ 11,600	$ 48,208	$ 256,557	$ 255,242
Assistant Deputy Minister					
Strategic Services & Governance	$ 196,749	$ 150	$ 48,206	$ 245,105	$ 250,548
Assistant Deputy Minister[8]					
System Excellence	$ 183,766	$ 300	$ 44,787	$ 228,853	$ 231,403

Prepared in accordance with Treasury Board Directive 12/98 as amended.

(1) Base salary includes regular salary and earnings such as acting pay.
(2) Other Cash Benefits include vacation payouts and lump sum payments. There were no bonuses paid in 2015.
(3) Other Non-Cash Benefits include the government's share of all employee benefits and contributions or payments made on behalf of employees including pension, supplementary retirement plans, health care, dental coverage, group life insurance, short and long term disability plans, professional memberships, and tuition fees.
(4) Automobile provided, no dollar amount included in other non-cash benefits.
(5) The position was occupied by three individuals at different times during the year.
(6) The position was newly created during the fiscal year on May 31, 2014.
(7) The position includes $11,600 (2014: $nil) in salaries and benefits relating to the 2013 Alberta Flooding.
(8) The position was occupied by two individuals at different times during the year.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 8

Related Party Transactions
Year Ended March 31, 2015

Related parties are those entities consolidated or accounted for on a modified equity basis in the Government of Alberta's financial statements. Related parties also include key management personnel in the Department.

The Department and its employees paid or collected certain taxes and fees set by regulation for premiums, licenses and other charges. These amounts incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this Schedule.

The Department had the following transactions with related parties recorded in the Statement of Operations and the Statement of Financial Position at the amount of consideration agreed upon between the related parties.

The Department receives services under contracts managed by Service Alberta. Any commitments under these contracts are reported by Service Alberta.

	(in thousands)			
	School Jurisdictions		Other Entities[1]	
	2015	2014	2015	2014
Revenues				
Sales	$ -	$ 13,325	$ 2,160	$ 1,958
Other	2,290	1,282	167	-
	$ 2,290	$ 14,607	$ 2,327	$ 1,958
Expenses				
Grants	$ 4,997,063 [2]	$ 4,560,728	$ 1,321	$ 528
Services, Contracts, Supplies and Other	13,152	10,628	2,883	2,509
	$ 5,010,215	$ 4,571,356	$ 4,204	$ 3,037
Tangible Capital Assets Transferred In	$ -	$ -	$ 1,621 [2]	$ -
Payable to/(receivable from)	$ 27,890	$ 20,288	$ 249	$ (1)
Contractual Obligations [3]	$ 3,531,163	$ 1,759,948	$ 215	$ 300

(1) Other Entities include other Government Departments related to the Province of Alberta, Universities, Colleges and Health Authorities.

(2) Portable housing units with net book value of $1.62 million were transferred in to the Department of Education from Alberta Social Housing Corporation. They were subsequently disposed of by the Department of Education and the titles were transferred to Northland School Division. The disposal is reported on the Department of Education's Financial Statements in the form of a capital grant. This is reflected above as assets transferred in as well as grant expense to School Boards.

(3) The Contractual Obligations from School Jurisdictions includes interest expenses of $483,978 (2014: $513,834) for the Public Private Partnership.

The above transactions do not include support service arrangement transactions disclosed in Schedule 3.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 8 (continued)

Related Party Transactions
Year Ended March 31, 2015

The Department also had the following transactions with related parties for which no consideration was exchanged. The amounts for these related party transactions are estimated based on the costs incurred by the service provider to provide the service. These amounts are not recorded in the financial statements but are disclosed in Schedule 9.

	(in thousands)	
	Other Entities	
	2015	**2014** (Restated)
Expenses - Incurred by Others		
Accommodation	$ 18,728	$ 19,767
Legal Services	1,116	550
Other [1]	4,099	6,665
	$ 23,943	$ 26,982

(1) The 2014 expenses were restated to include additional shared costs of $152 from Service Alberta.

Schedule to Financial Statements

Year ended March 31, 2015

Schedule 9

Allocated Costs
Year Ended March 31, 2015
(in thousands)

Program	2015					2014
		Expenses - Incurred by Others				
	Expenses[1]	Accommodation Costs[2]	Legal Services[3]	Other Costs[4]	Total Expenses	Total Expenses (Restated Note 3)
Ministry Support Services	$ 24,747	$ 4,944	$ 1,116	$ 4,099	$ 34,906	$ 34,938
Operating Support for Public and Separate Schools	3,882,300	11,487	-	-	3,893,787	3,778,837
School Facilities	784,123	-	-	-	784,123	498,305
Basic Education Programs	78,501	2,297	-	-	80,798	83,817
Accredited Private Schools and Early Childhood Service Operators	233,772	-	-	-	233,772	222,285
Debt Servicing School Facilities	29,856	-	-	-	29,856	26,969
Amortization of Tangible Capital Assets	5,130	-	-	-	5,130	4,436
Pensions	388,157	-	-	-	388,157	446,453
2013 Alberta Flooding	7,141	-	-	-	7,141	12,989
	$ 5,433,727	$ 18,728	$ 1,116	$ 4,099	$ 5,457,670	$ 5,109,029

(1) Expenses – Directly Incurred per the Statement of Operations.

(2) Costs shown for Accommodation (includes grants in lieu of taxes) on Schedule 8, allocated to the Department by square footage and distributed based on the number of employees supporting each program.

(3) Costs shown for Legal Services on Schedule 8, allocated by estimated costs incurred by each program.

(4) Other Costs include the services the Department receives under contracts managed by Service Alberta (Schedule 8), allocated by costs in Ministry Support Services.

Alberta School Foundation Fund

FINANCIAL STATEMENTS

Financial Statements
March 31, 2015

Independent Auditor's Report

Statement of Operations

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

Independent Auditor's Report

AUDITOR GENERAL *Alberta*

To the Minister of Education

Report on the Financial Statements

I have audited the accompanying financial statements of the Alberta School Foundation Fund, which comprise the statement of financial position as at March 31, 2015, and the statements of operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Alberta School Foundation Fund as at March 31, 2015, and the results of its operations, its remeasurement gains and losses, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

[Original signed by Merwan N. Saher, FCA]

Auditor General

June 3, 2015

Edmonton, Alberta

Statement of Operations

Year ended March 31, 2015

	2015 Budget	2015 Actual	2014 Actual
		(in thousands)	
Revenues			
Other Taxes			
Education Property Tax	$ 1,902,000	$ 1,887,733	$ 1,859,844
Investment Income	300	129	89
	1,902,300	1,887,862	1,859,933
Expenses			
Program			
Payments to School Boards	$ 1,905,405	$ 1,894,570	$ 1,863,714
Bad Debt Expense (Note 2b)	-	479	494
Debt Servicing			
Interest and Bank Charges	5,960	2,874	2,792
	1,911,365	1,897,923	1,867,000
Net Operating Results	$ (9,065)	$ (10,061)	$ (7,067)

The accompanying notes are part of these financial statements.

Statement of Financial Position

As at March 31, 2015

	2015	2014
	(in thousands)	
Assets		
Cash and Cash Equivalents (Note 3)	$ 24,663	$ 34,901
Accounts Receivable (Note 4)	232	239
	$ 24,895	$ 35,140
Liabilities		
Allowance for Assessment Adjustments and Appeals (Note 6)	$ 86	$ 270
	86	270
Net Assets		
Net Assets at Beginning of Year	34,870	41,937
Net Operating Results	(10,061)	(7,067)
Net Assets at End of Year	24,809	34,870
	$ 24,895	$ 35,140

Contingent Liabilities are presented in Note 6.

The accompanying notes are part of these financial statements.

Statement of Cash Flows

Year ended March 31, 2015

	2015	2014
	(in thousands)	
Operating Transactions		
Net Operating Results	$ (10,061)	$ (7,067)
Decrease in Accounts Receivable	7	106
Decrease in Allowance for Assessment Adjustments and Appeals	(184)	(23)
Cash Applied to Operating Transactions	(10,238)	(6,984)
Cash and Cash Equivalents at Beginning of Year	34,901	41,885
Cash and Cash Equivalents at End of Year	$ 24,663	$ 34,901

The accompanying notes are part of these financial statements.

Notes to the Financial Statements

Year ended March 31, 2015

Note 1 Authority and Purpose

The Alberta School Foundation Fund (Fund) operates under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The Fund makes requisitions to municipalities based on the equalized assessment of real property in Alberta and mill rates established by the Lieutenant Governor in Council. The purpose of the Fund is to provide funding to school boards based on an equal amount per eligible student.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

These financial statements are prepared in accordance with Canadian Public Sector Accounting Standards.

(a) Reporting Entity

The reporting entity is the Alberta School Foundation Fund, which is part of the Ministry of Education and for which the Minister of Education is accountable.

(b) Basis of Financial Reporting

Revenues

Budget 2014 introduced a new policy for determining the property tax requisition. The amount of revenue to be collected (or the requisition amount) is now based on 32 per cent of the total budgeted operating expense of the education system. Previously Alberta has linked the education property tax revenue collected to growth in property values across the province.

All revenues are reported on the accrual basis of accounting.

Expenses

(*in thousands*)

Expenses are those costs for which the Fund has primary responsibility and accountability, as reflected in the Government's budget documents.

Opted-out separate school boards which have passed a resolution pursuant to Section 171(2) of the *School Act* have the authority to requisition and collect levies from municipalities on their declared residential and non-residential property at a rate not less than the provincial rate applied in that municipality. As a result, these boards do not participate fully in the Alberta School Foundation Fund.

Notes to the Financial Statements

Year ended March 31, 2015

Note 2 Summary of Significant Accounting Policies and Reporting Practices (continued)

(b) Basis of Financial Reporting (continued)

Expenses (continued)
(in thousands)

Payments to school boards include $334,646 (2014: $311,954) paid to opted out separate school boards to increase their funding to a level the boards would otherwise receive if participating fully in the Alberta School Foundation Fund.

Bad Debt Expense

The Minister approved the deferral of $479 (2014: $494) in property tax for the City of Cold Lake on November 5, 2014 pursuant to section 174(4) of the *School Act*.

Valuation of Financial Assets and Liabilities

Fair value is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of the Consolidated Cash Investment Trust Fund (CCITF), accounts receivable and accrued liabilities are estimated to approximate their carrying values because of the short-term nature of these instruments.

Net Assets

Net assets represents the difference between the carrying value of assets held by the Fund and its liabilities. Net assets are restricted by section 176(1) of the *School Act* in that money in the Fund is payable only to school boards except when a payment to General Revenues is required to repay advances and make interest payments, or to refund municipalities for overpayments made to the Fund.

Statement of Remeasurement Gains and Losses

These financial statements have no financial instruments recorded at fair market value and the Fund has not engaged in any foreign currency transactions; therefore these financial statements do not present a statement of remeasurement gains and losses as required in PS3450.

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

Notes to the Financial Statements

Year ended March 31, 2015

Note 3 Cash and Cash Equivalents

Cash and cash equivalents are comprised of deposits in CCITF of the Province of Alberta. The CCITF is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality, short-term and mid-term fixed income securities with a maximum term to maturity of three years. As at March 31, 2015, securities held by CCITF have an average effective yield of 1.18 per cent per annum (2014: 1.20 per cent per annum). Due to the short-term nature of CCITF investments, the carrying value approximates fair value.

Note 4 Accounts Receivable

(in thousands)

Accounts Receivable are unsecured and non-interest bearing.

	2015			2014
	Gross Amount	Allowance For Doubtful Accounts	Net Realizable Value	Net Realizable Value
Accounts Receivable				
Requisitions from municipalities	$ 1,151	$ (919)	$ 232	$ 235
Accounts of school jurisdictions	-	-	-	4
	$ 1,151	$ (919)	$ 232	$ 239

Note 5 Related Party Transactions

(in thousands)

Operating costs incurred in the administration of the Fund borne by other ministries are not reflected in these financial statements. The Fund is prohibited from paying administration costs under section 176(2) of the *School Act*.

Under the provisions of the *Financial Administration Act*, the Fund receives monthly advances from General Revenues to make payments to school boards in accordance with section 176(1) of the *School Act*. The Fund repays the advances quarterly throughout the year as monies are received from municipalities and opted-out separate school boards. The Fund pays interest on the advances at an average rate of 0.88 per cent. Interest is calculated on a pro rata basis for the number of days the advances are outstanding.

The Fund distributes monies to school boards based on an equal amount per eligible student.

Notes to the Financial Statements

Year ended March 31, 2015

Note 5 Related Party Transactions (continued)

(*in thousands*)

The following describes the related party transactions of the Fund:

	2015	2014
Payments to school boards [a]	$ 1,888,465	$ 1,857,618
Interest on advances from general revenue	2,874	2,792
	$ 1,891,339	$ 1,860,410

(a) These amounts do not include net payments to the two school boards in Lloydminster, Saskatchewan totaling $6,105 (2014: $6,096), as they are not related parties.

Note 6 Liabilities and Contingent Liabilities

(in thousands)

If it is determined on appeal under the *Municipal Government Act* that a municipality has paid an amount into the Alberta School Foundation Fund in excess of the sum that is required to be paid, the Minister of Education may order the repayment of the excess to the municipality. The amount required to be paid is equivalent to the sum of the applicable education property tax rates applied to the equalized assessment of the municipality for residential and farm land, non-residential property and machinery and equipment. There have been no overpayments as described above where the likelihood of repayment is high at March 31, 2015 (2014: nil).

Contingent liabilities are possible obligations that may result in the future sacrifice of economic benefits arising from existing conditions or situations involving uncertainty.

Taxpayers may appeal to or request adjustments to their assessment from their local Assessment Review Boards, Municipal Government Board and/or the Court of Queen's Bench.

The Fund has recorded an allowance for assessment adjustments and appeals of $86 (2014: $270). The allowance includes any outstanding current year refunds not yet processed at March 31, 2015 plus a five year average of prior year refunds at March 31, 2015.

Note 7 Budget

The budget amounts in these financial statements are taken from the 2014/2015 Government Estimates approved on April 24, 2014.

Note 8 Approval of Financial Statements

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

Other Information

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Ministry of Education

MINISTRY FUNDING PROVIDED TO SCHOOL JURISDICTIONS

Schedule to Financial Statements – Unaudited

Year ended March 31, 2015

Ministry Funding Provided to School Jurisdictions

	(in thousands)					
	Funding Framework (a)(f)	School Facilities Infrastructure (b)(g)	Provincial and Other Initiatives (c)	Opted-Out Separate Boards (d)	Pension Costs (e)	Ministry Total
School Board Funding						
Aspen View Public School Division No. 78	$ 33,627	$ 7,490	$ 372	$ -	$ 2,062	$ 43,551
Battle River Regional Division No. 31	66,809	8,683	336	-	4,063	79,891
Black Gold Regional Division No. 18	89,592	9,751	1,769	-	6,534	107,646
Buffalo Trail Regional Division No. 28	49,569	9,662	198	-	3,012	62,441
Calgary Roman Catholic Separate School District No. 1	455,977	71,281	20,482	(83,140)	34,612	499,212
Calgary School District No. 19	994,970	155,315	4,099	-	70,176	1,224,560
Canadian Rockies Regional Division No. 12	18,774	2,110	1,300	-	1,617	23,801
Chinook's Edge School Division No. 73	101,092	11,620	6,355	-	6,694	125,761
Christ the Redeemer Catholic Separate Regional Division No. 3	84,206	6,127	2,919	(6,102)	5,283	92,433
Clearview School Division No. 71	26,862	732	186	-	1,693	29,473
East Central Alberta Catholic Separate Schools Regional Division No. 16	20,114	1,000	150	(1,244)	1,322	21,342
East Central Francophone Education Region No. 3	10,675	310	1,334	-	697	13,016
Edmonton Catholic Separate School District No. 7	363,535	40,641	15,740	(59,661)	23,090	383,345
Edmonton School District No. 7	821,776	86,975	5,459	-	53,039	967,249
Elk Island Catholic Separate Regional Division No. 41	55,997	12,561	280	(9,453)	3,974	63,359
Elk Island Public Schools Regional Division No. 14	156,133	16,837	6,263	-	10,354	189,587
Evergreen Catholic Separate Regional Division No. 2	32,784	7,279	1,296	(5,572)	2,621	38,408
Foothills School Division No. 38	71,476	6,678	6,483	-	4,976	89,613
Fort McMurray Public School District No. 2833	65,039	12,961	1,720	(1,898)	3,890	81,712
Fort McMurray Roman Catholic Separate School District No. 32	65,831	7,283	170	-	3,821	77,105
Fort Vermilion School Division No. 52	38,489	1,730	1,454	-	2,565	44,238
Golden Hills School Division No. 75	61,273	18,876	1,353	-	4,194	85,696
Grande Prairie Roman Catholic Separate School District No. 28	44,491	9,311	210	(4,221)	2,773	52,564
Grande Prairie School District No. 2357	79,756	20,204	4,937	-	5,397	110,294
Grande Yellowhead Public School Division No. 77	51,905	8,036	2,790	-	3,161	65,892
Grasslands Regional Division No. 6	37,128	4,533	136	-	2,468	44,265
Greater North Central Francophone Education Region No. 2	36,806	7,049	4,437	-	2,377	50,669
Greater St. Albert Roman Catholic Separate School District No. 734	54,328	1,676	2,790	(9,749)	3,897	52,942

Schedule to Financial Statements – Unaudited

Year ended March 31, 2015

Ministry Funding Provided to School Jurisdictions (continued)

	(in thousands)					
	Funding Framework (a)(f)	School Facilities Infrastructure (b)(g)	Provincial and Other Initiatives (c)	Opted-Out Separate Boards (d)	Pension Costs (e)	Ministry Total
School Board Funding (continued)						
High Prairie School Division No. 48	$ 34,712	$ 6,672	$ 1,854	$ -	$ 2,263	$ 45,501
Holy Family Catholic Regional Division No. 37	23,664	1,178	108	(1,389)	1,869	25,430
Holy Spirit Roman Catholic Separate Regional Division No. 4	45,122	5,990	304	(6,405)	3,074	48,085
Horizon School Division No. 67	37,728	4,086	251	-	2,409	44,474
Lakeland Roman Catholic Separate School District No. 150	21,632	3,457	309	(1,972)	1,432	24,858
Lethbridge School District No. 51	84,979	9,325	1,104	-	5,878	101,286
Living Waters Catholic Regional Division No. 42	19,354	1,131	199	(1,244)	1,359	20,799
Livingstone Range School Division No. 68	38,843	11,834	428	-	2,501	53,606
Medicine Hat Catholic Separate Regional Division No. 20	26,354	1,132	236	(3,698)	1,726	25,750
Medicine Hat School District No. 76	69,186	13,993	2,546	-	4,717	90,442
Northern Gateway Regional Division No. 10	50,905	17,944	228	-	3,201	72,278
Northern Lights School Division No. 69	66,255	7,451	770	-	4,062	78,538
Northland School Division No. 61	27,618	8,401	4,421	-	2,317	42,757
Northwest Francophone Education Region No. 1	7,048	386	858	-	441	8,733
Palliser Regional Division No. 26	68,844	4,010	3,515	-	4,825	81,194
Parkland School Division No. 70	97,396	5,655	556	-	6,551	110,158
Peace River School Division No. 10	40,481	1,552	225	-	2,247	44,505
Peace Wapiti School Division No. 76	62,774	12,021	727	-	3,896	79,418
Pembina Hills Regional Division No. 7	48,298	10,541	18,550	-	3,489	80,878
Prairie Land Regional Division No. 25	20,180	1,359	286	-	1,288	23,113
Prairie Rose School Division No. 8	41,419	6,784	192	-	2,435	50,830
Red Deer Catholic Regional Division No. 39	76,735	12,910	391	(7,057)	5,142	88,121
Red Deer Public School District No. 104	93,562	9,103	1,096	-	6,801	110,562
Rocky View School Division No. 41	180,013	27,519	695	-	12,102	220,329
St. Albert Public School District No. 5565	65,451	7,172	316	-	4,392	77,331
St. Paul Education Regional Division No. 1	36,045	5,260	161	-	2,992	44,458
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	30,327	3,133	1,337	(3,945)	2,176	33,028
Sturgeon School Division No. 24	54,851	3,771	155	-	3,062	61,839
The Southern Francophone Education No. 4 (i)	33,980	5,378	3,735	-	2,288	45,381
Westwind School Division No. 74	39,478	7,732	185	-	2,831	50,226
Wetaskiwin Regional Division No. 11	39,843	5,346	277	-	2,757	48,223
Wild Rose School Division No. 66	50,921	1,126	357	-	3,262	55,666
Wolf Creek School Division No. 72	69,480	9,835	336	-	4,766	84,417
Funding to School Boards	$ 5,692,492	$ 779,898	$ 141,726	$ (206,750)	$ 384,913	$ 6,792,279

Schedule to Financial Statements – Unaudited

Year ended March 31, 2015

Ministry Funding Provided to School Jurisdictions (continued)

(in thousands)

	Funding Framework (a)(f)	School Facilities Infrastructure (b)(g)	Provincial and Other Initiatives (c)	Opted-Out Separate Boards (d)	Pension Costs (e)	Ministry Total
Charter School Funding						
Almadina School Society	$ 9,670	$ -	$ 148	$ -	$ 616	$ 10,434
Aurora School Ltd.	5,389	100	64	-	364	5,917
Boyle Street Education Centre	2,477	584	41	-	139	3,241
Calgary Arts Academy Society	4,238	2,063	19	-	220	6,540
Calgary Girls' School Society	5,008	96	84	-	377	5,565
CAPE - Centre for Academic and Personal Excellence Institute	2,127	13	10	-	145	2,295
Connect Charter School Society	5,012	-	9	-	385	5,406
Foundations for the Future Charter Academy Charter School Society	27,940	18	118	-	2,116	30,192
Mother Earth's Children's Charter School Society	506	200	31	-	75	812
New Horizons Charter School Society	1,964	190	11	-	133	2,298
Suzuki Charter School Society	2,775	-	12	-	170	2,957
Valhalla School Foundation	1,365	164	10	-	75	1,614
Westmount Charter School Society	11,735	1,765	37	-	824	14,361
Funding to Charter Schools	$ 80,206	$ 5,193	$ 594	$ -	$ 5,639	$ 91,632
Total Funding to Related Parties	$ 5,772,698	$ 785,091	$ 142,320	$ (206,750)	$ 390,552	$ 6,883,911
Non-Related Parties						
Lloydminster Public School Division	22,222	570	105	(6,279)	440	17,058
Lloydminster Roman Catholic Separate School Division	13,598	483	120	(1,534)	146	12,813
Total Funding to Non-Related Parties	$ 35,820	$ 1,053	$ 225	$ (7,813)	$ 586	$ 29,871
All Funded School Jurisdictions	$ 5,808,518	$ 786,144	$ 142,545	$ (214,563)	$ 391,138	$ 6,913,782

Schedule to Financial Statements – Unaudited

Year ended March 31, 2015

Ministry Funding Provided to School Jurisdictions (continued)

(a) The Funding Framework is based on a jurisdiction profile which combines base instructional funding with differential cost variable cost factors.

(b) School Facilities Infrastructure consists of funding provided to school jurisdictions for school building capital projects. School Facilities Operations and Maintenance funding is included in the Funding Framework.

(c) Provincial and Other Initiatives provide funding to school authorities including the Student Health Initiative, Alberta Initiative for School Improvement and High Speed Networking.

(d) Opted-out separate school boards, which have passed a resolution pursuant to section 171(2) of the *School Act*, have the authority to requisition and collect from municipalities levies on their declared residential and non-residential property at a rate of not less than the provincial rate applied in that municipality. These amounts collected from municipalities are shown as a reduction to funding from the Ministry.

(e) Pension Costs are the cost of Ministry contributions for teachers of school jurisdictions and employer contributions for current service employees during the fiscal year.

(f) The Funding Framework includes education property tax directly requisitioned by opted-out separate school boards from their municipalities.

(g) Includes $9,613 in Statutory Expense for Alberta Schools Alternative Procurement.

(h) By Ministerial Order, signed by the Minister of Education on August 15, 2013, the Greater Southern Separate Catholic Francophone Education Region No. 4 and the Greater Southern Public Francophone Education Region No. 4 were dissolved and their lands transferred to the newly created The Southern Francophone Education Region No. 4.

Unaudited Information
Statement of Remissions, Compromises, and Write-Offs

Year ended March 31, 2015

The following statements has been prepared pursuant to Section 23 of the *Financial Administration Act*. This statement includes all remissions, compromises, and write-offs made or approved during the period.

		(in thousands)
Write-Offs		
Department Accounts Receivable	$	47
School Jurisdiction Accounts Receivable	$	376
Total remissions, compromises, and write-offs[1]	$	423

(1) No remission or compromise expenses were incurred.

Summary of School Jurisdictions' FINANCIAL INFORMATION

Unaudited Summary of School Jurisdictions' Financial Information

(includes School Boards and Charter Schools)

Unaudited Summary of School Jurisdictions' Statements of Financial Position and Accumulated Surplus

Unaudited Summary of School Jurisdictions' Statements of Operations and Changes in Financial Position

Summary of Significant Accounting Policies

Disclosure of Salaries and Benefits for Superintendent Positions

For additional information:

The audited financial statements of school jurisdictions are available on Alberta Education's website at http://education.alberta.ca/admin/funding/audited.aspx

A printed copy of the audited financial statements of school jurisdictions (in three volumes) is available for reference at the following Alberta depository libraries:

- Alberta Government Library – 44 Capital Boulevard Site
- Alberta Legislature Library
- Calgary Public Library
- University of Alberta Library
- University of Calgary Library

Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	Almadina School Society	Aspen View Public School Div. # 78	Aurora School Ltd.	Battle River Regional Div. # 31
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 262,246	$ 2,243,699	$ 5,081,394	$ 12,393,239
Accounts receivable (net after allowances)	59,471	1,531,207	54,086	2,643,857
Portfolio Investments	1,327,414	4,088,286	-	53,850
Other financial assets	-	-	-	-
Total financial assets	$ 1,649,131	$ 7,863,192	$ 5,135,480	$ 15,090,946
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	319,635	1,121,108	469,606	3,444,711
Deferred revenue	500,482	21,486,088	737,195	34,873,323
Employee future benefits liabilities	-	654,100	-	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	-	128,671	-	1,576,934
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 820,117	$ 23,389,967	$ 1,206,801	$ 39,894,968
Net financial assets (debt)	$ 829,014	$ (15,526,775)	$ 3,928,679	$ (24,804,022)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 781,289	$ 24,381,254	$ 2,001,274	$ 45,616,707
Prepaid expenses	89,077	53,969	2,411	423,428
Other non-financial assets	-	-	-	263,921
Total non-financial assets	$ 870,366	$ 24,435,223	$ 2,003,685	$ 46,304,056
Accumulated surplus	$ 1,699,380	$ 8,908,448	$ 5,932,364	$ 21,500,034
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 1,193,104	$ 2,918,360	$ 659,502	$ -
Total operating reserves	48,000	2,268,720	4,000,000	8,614,758
Investment in tangible capital assets	458,276	2,988,531	1,272,862	12,363,495
Total capital reserves***	-	561,417	-	521,781
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 1,699,380	$ 8,717,028	$ 5,932,364	$ 21,500,034
Accumulated remeasurement gains (losses)	-	191,420	-	-
	$ 1,699,380	$ 8,908,448	$ 5,932,364	$ 21,500,034

*By board resolution, Calgary Science School Society was renamed Connect Charter School Society effective January 1, 2014.

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 8,348,990	$ 307,678	$ 8,252,859	$ 575,821
Accounts receivable (net after allowances)	1,444,956	60,200	2,547,081	18,230
Portfolio Investments	9,000,000	1,160,762	-	354,603
Other financial assets	-	-	-	-
Total financial assets	$ 18,793,946	$ 1,528,640	$ 10,799,940	$ 948,654
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	5,009,884	214,603	1,589,163	151,879
Deferred revenue	81,187,011	9,000	36,707,263	405,089
Employee future benefits liabilities	259,800	-	-	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	99,096	-	1,731,350	-
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 86,555,791	$ 223,603	$ 40,027,776	$ 556,968
Net financial assets (debt)	$ (67,761,845)	$ 1,305,037	$ (29,227,836)	$ 391,686
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 87,121,500	$ -	$ 34,042,022	$ 209,392
Prepaid expenses	200,278	4,666	333,420	19,768
Other non-financial assets	356,731	-	2,662	-
Total non-financial assets	$ 87,678,509	$ 4,666	$ 34,378,104	$ 229,160
Accumulated surplus	$ 19,916,664	$ 1,309,703	$ 5,150,268	$ 620,846
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 607,082	$ 1,309,703	$ 877,359	$ 527,538
Total operating reserves	9,638,447	-	1,539,594	-
Investment in tangible capital assets	6,771,317	-	2,626,644	93,308
Total capital reserves***	2,899,818	-	106,671	-
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 19,916,664	$ 1,309,703	$ 5,150,268	$ 620,846
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 19,916,664	$ 1,309,703	$ 5,150,268	$ 620,846

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	Calgary Girls' School Society	Calgary Roman Catholic Sep. School Dist. # 1	Calgary School Dist. # 19	Canadian Rockies Regional Div. # 12
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 450,192	$ 47,714,343	$ 98,320,000	$ 2,512,325
Accounts receivable (net after allowances)	35,678	20,421,357	61,215,000	5,264,261
Portfolio Investments	3,269,184	-	113,726,000	87,000
Other financial assets	-	45,400	-	-
Total financial assets	$ 3,755,054	$ 68,181,100	$ 273,261,000	$ 7,863,586
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	236,817	40,571,008	73,764,000	580,552
Deferred revenue	603,640	366,057,814	769,264,000	36,911,453
Employee future benefits liabilities	-	5,986,210	26,364,000	99,767
Other liabilities	-	-	327,000	-
Debt				
Supported: Debentures and other supported debt	-	732,786	7,426,000	2,460,374
Unsupported: Debentures and Capital Loans	-	-	14,721,000	151,938
Capital leases	282,325	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 1,122,782	$ 413,347,818	$ 891,866,000	$ 40,204,083
Net financial assets (debt)	$ 2,632,272	$ (345,166,718)	$ (618,605,000)	$ (32,340,498)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 301,086	$ 392,138,941	$ 816,387,000	$ 35,939,762
Prepaid expenses	30,859	2,373,822	11,588,000	20,959
Other non-financial assets	-	456,749	-	-
Total non-financial assets	$ 331,945	$ 394,969,512	$ 827,975,000	$ 35,960,722
Accumulated surplus	$ 2,964,217	$ 49,802,794	$ 209,370,000	$ 3,620,222
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 2,895,041	$ 3,048,741	$ -	$ 92,999
Total operating reserves	30,947	6,019,509	36,947,000	720,000
Investment in tangible capital assets	18,761	32,544,874	127,704,000	2,420,937
Total capital reserves***	19,468	8,189,670	28,074,000	386,285
Endowments	-	-	3,292,000	-
Accumulated Operating Surplus (Deficit)	$ 2,964,217	$ 49,802,794	$ 196,017,000	$ 3,620,222
Accumulated remeasurement gains (losses)	-	-	13,353,000	-
	$ 2,964,217	$ 49,802,794	$ 209,370,000	$ 3,620,222

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	CAPE-Centre for Academic and Personal Excellence Institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3	Clearview School Div. # 71
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 56,334	$ 10,731,051	$ 8,498,820	$ 1,966,657
Accounts receivable (net after allowances)	27,009	2,825,537	4,740,537	1,521,046
Portfolio Investments	106,518	716,776	-	1,648,907
Other financial assets	-	-	241,489	-
Total financial assets	$ 189,861	$ 14,273,364	$ 13,480,846	$ 5,136,610
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	85,940	7,064,171	2,587,735	802,910
Deferred revenue	373,375	129,981,717	71,688,416	26,788,195
Employee future benefits liabilities	-	393,255	208,765	-
Other liabilities	-	320,000	-	-
Debt				
Supported: Debentures and other supported debt	-	116,913	1,757,513	739,268
Unsupported: Debentures and Capital Loans	-	-	585,833	-
Capital leases	18,948	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 478,263	$ 137,876,056	$ 76,828,262	$ 28,330,373
Net financial assets (debt)	$ (288,402)	$ (123,602,692)	$ (63,347,416)	$ (23,193,763)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 605,675	$ 139,777,910	$ 78,209,339	$ 31,847,942
Prepaid expenses	36,379	1,278,654	165,071	152,964
Other non-financial assets	-	65	-	114,994
Total non-financial assets	$ 642,055	$ 141,056,629	$ 78,374,410	$ 32,115,900
Accumulated surplus	$ 353,652	$ 17,453,937	$ 15,026,994	$ 8,922,137
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 106,293	$ 1,225,201	$ 336,649	$ 545,315
Total operating reserves	-	4,017,610	8,361,269	2,795,838
Investment in tangible capital assets	232,805	12,095,563	6,142,692	5,515,406
Total capital reserves***	-	-	76,201	65,578
Endowments	-	90,567	110,183	-
Accumulated Operating Surplus (Deficit)	$ 339,098	$ 17,428,941	$ 15,026,994	$ 8,922,137
Accumulated remeasurement gains (losses)	14,554	24,996	-	-
	$ 353,652	$ 17,453,937	$ 15,026,994	$ 8,922,137

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	*Connect Charter School Society	East Central Alberta Catholic Sep. Schools Regional Div. # 16	East Central Francophone Education Region # 3	Edmonton Catholic Sep. School Dist. # 7
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 22,639	$ 4,177,024	$ 1,527,345	$ 51,896,947
Accounts receivable (net after allowances)	42,441	424,598	204,748	14,334,750
Portfolio Investments	1,200,000	3,565,169	-	10,100,137
Other financial assets	-	-	-	-
Total financial assets	$ 1,265,080	$ 8,166,791	$ 1,732,093	$ 76,331,834
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	80,976	796,185	401,795	27,561,525
Deferred revenue	777,610	18,728,300	35,859,780	190,366,633
Employee future benefits liabilities	-	33,300	-	7,038,741
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	-	-	-	70,002
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	670,000	-
Total liabilities	$ 858,586	$ 19,557,785	$ 36,931,575	$ 225,036,901
Net financial assets (debt)	$ 406,494	$ (11,390,994)	$ (35,199,482)	$ (148,705,067)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 539,956	$ 19,373,606	$ 38,051,859	$ 214,550,785
Prepaid expenses	116,430	147,826	88,932	2,899,762
Other non-financial assets	-	-	-	179,812
Total non-financial assets	$ 656,386	$ 19,521,432	$ 38,140,791	$ 217,630,359
Accumulated surplus	$ 1,062,880	$ 8,130,438	$ 2,941,309	$ 68,925,292
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 3,100,278	$ 872,789	$ -
Total operating reserves	602,654	2,317,131	66,189	28,472,346
Investment in tangible capital assets	460,226	1,910,717	1,996,415	31,582,424
Total capital reserves***	-	802,312	5,916	8,870,522
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 1,062,880	$ 8,130,438	$ 2,941,309	$ 68,925,292
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 1,062,880	$ 8,130,438	$ 2,941,309	$ 68,925,292

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 140,892,271	$ 4,628,964	$ 11,401,744	$ 5,405,278
Accounts receivable (net after allowances)	23,760,693	2,501,167	2,733,964	2,192,408
Portfolio Investments	45,006	-	12,619,925	870,147
Other financial assets	-	362	9,415	-
Total financial assets	$ 164,697,970	$ 7,130,493	$ 26,765,048	$ 8,467,833
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	35,762,498	2,994,870	7,867,916	1,952,907
Deferred revenue	628,529,653	54,590,428	45,336,489	53,767,543
Employee future benefits liabilities	10,500,264	152,394	109,596	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	191,356	237,192	483,217	985,846
Unsupported: Debentures and Capital Loans	14,725,256	-	784,800	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 689,709,027	$ 57,974,884	$ 54,582,018	$ 56,706,296
Net financial assets (debt)	$ (525,011,057)	$ (50,844,391)	$ (27,816,970)	$ (48,238,463)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 665,106,880	$ 59,274,313	$ 48,623,875	$ 55,000,838
Prepaid expenses	1,921,638	217,958	655,095	247,131
Other non-financial assets	3,673,801	-	-	-
Total non-financial assets	$ 670,702,319	$ 59,492,271	$ 49,278,970	$ 55,247,969
Accumulated surplus	$ 145,691,262	$ 8,647,880	$ 21,462,000	$ 7,009,506
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 536,590	$ -	$ 685,197
Total operating reserves	67,426,038	2,553,483	16,195,538	3,823,575
Investment in tangible capital assets	63,661,113	5,451,807	4,790,458	2,391,913
Total capital reserves***	14,603,344	106,000	476,004	108,821
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 145,690,495	$ 8,647,880	$ 21,462,000	$ 7,009,506
Accumulated remeasurement gains (losses)	767	-	-	-
	$ 145,691,262	$ 8,647,880	$ 21,462,000	$ 7,009,506

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Public School Dist. # 2833	Fort McMurray Roman Catholic Sep. School Dist. # 32
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 3,884,288	$ 8,045,426	$ 9,979,665	$ 22,873,520
Accounts receivable (net after allowances)	227,030	5,000,461	1,075,344	7,578,933
Portfolio Investments	2,113,875	10,254,731	7,880,998	3,376,569
Other financial assets	-	-	-	-
Total financial assets	$ 6,225,193	$ 23,300,618	$ 18,936,007	$ 33,829,022
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	218,112	1,522,812	3,760,676	1,605,762
Deferred revenue	2,707,597	66,151,625	99,369,821	100,558,770
Employee future benefits liabilities	-	168,300	-	121,241
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	-	801,640	-	431,680
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	207,169	188,941	-	-
Mortgages	-	-	-	-
Total liabilities	$ 3,132,878	$ 68,833,318	$ 103,130,497	$ 102,717,453
Net financial assets (debt)	$ 3,092,315	$ (45,532,700)	$ (84,194,490)	$ (68,888,431)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 911,563	$ 70,285,360	$ 98,150,260	$ 95,839,374
Prepaid expenses	135,325	351,994	427,119	77,862
Other non-financial assets	-	-	-	-
Total non-financial assets	$ 1,046,888	$ 70,637,354	$ 98,577,379	$ 95,917,236
Accumulated surplus	$ 4,139,203	$ 25,104,653	$ 14,382,889	$ 27,028,805
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ -	$ 1,259	$ 5,104,167
Total operating reserves	3,873,202	11,778,720	6,433,628	4,052,476
Investment in tangible capital assets	266,001	6,753,072	7,006,254	11,345,335
Total capital reserves***	-	6,359,490	941,748	6,670,390
Endowments	-	213,371	-	-
Accumulated Operating Surplus (Deficit)	$ 4,139,203	$ 25,104,653	$ 14,382,889	$ 27,172,368
Accumulated remeasurement gains (losses)	-	-	-	(143,563)
	$ 4,139,203	$ 25,104,653	$ 14,382,889	$ 27,028,805

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Roman Catholic Sep. School Dist. # 28	Grande Prairie School Dist. # 2357
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 8,213,097	$ 6,235,336	$ 7,944,787	$ 11,271,905
Accounts receivable (net after allowances)	1,234,902	3,395,797	1,274,585	3,991,767
Portfolio Investments	-	10,300,000	3,500,421	-
Other financial assets	-	-	63,857	-
Total financial assets	$ 9,447,999	$ 19,931,133	$ 12,783,650	$ 15,263,672
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	2,524,044	4,242,548	2,217,428	2,454,345
Deferred revenue	42,412,371	53,230,641	64,429,990	106,237,513
Employee future benefits liabilities	130,836	321,628	-	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	175,145	-	113,608	1,502,553
Unsupported: Debentures and Capital Loans	-	1,580,685	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 45,242,396	$ 59,375,502	$ 66,761,026	$ 110,194,411
Net financial assets (debt)	$ (35,794,397)	$ (39,444,369)	$ (53,977,376)	$ (94,930,739)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 48,164,462	$ 60,273,645	$ 67,102,558	$ 105,236,238
Prepaid expenses	117,063	278,557	401,114	825,506
Other non-financial assets	-	225,914	-	123,380
Total non-financial assets	$ 48,281,525	$ 60,778,116	$ 67,503,672	$ 106,185,124
Accumulated surplus	$ 12,487,125	$ 21,333,747	$ 13,526,296	$ 11,254,386
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 358,479	$ -	$ 1,347,505
Total operating reserves	5,058,025	8,041,334	7,359,932	7,025,683
Investment in tangible capital assets	6,444,983	10,788,586	4,273,161	1,367,405
Total capital reserves***	984,117	2,145,348	1,893,203	1,513,793
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 12,487,125	$ 21,333,747	$ 13,526,296	$ 11,254,386
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 12,487,125	$ 21,333,747	$ 13,526,296	$ 11,254,386

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	Grande Yellowhead Public School Div. # 77	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater St. Albert Roman Catholic Sep. School Dist. # 734
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 4,837,242	$ 8,862,249	$ 5,217,641	$ 4,952,873
Accounts receivable (net after allowances)	976,073	3,352,270	2,104,199	6,768,863
Portfolio Investments	9,440,883	-	-	-
Other financial assets	-	-	-	-
Total financial assets	$ 15,254,198	$ 12,214,528	$ 7,321,840	$ 11,721,736
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	2,371,366	1,464,290	1,734,335	4,359,313
Deferred revenue	36,748,427	47,284,973	32,593,201	30,472,232
Employee future benefits liabilities	-	95,083	268,600	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	9,959	2,058,329	-	3,075,961
Unsupported: Debentures and Capital Loans	90,226	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 39,219,978	$ 50,902,675	$ 34,596,136	$ 37,907,506
Net financial assets (debt)	$ (23,965,780)	$ (38,688,147)	$ (27,274,296)	$ (26,185,770)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 43,369,078	$ 49,269,065	$ 37,914,750	$ 31,208,063
Prepaid expenses	357,613	137,708	261,413	231,483
Other non-financial assets	119,495	104,777	-	-
Total non-financial assets	$ 43,846,186	$ 49,511,550	$ 38,176,163	$ 31,439,546
Accumulated surplus	$ 19,880,406	$ 10,823,404	$ 10,901,867	$ 5,253,776
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 3,291,443	$ 1,066,788	$ 2,514,807	$ 732,516
Total operating reserves	5,385,402	5,030,353	240,124	-
Investment in tangible capital assets	7,781,855	4,085,605	7,327,936	4,002,141
Total capital reserves***	2,989,992	640,658	819,000	519,119
Endowments	431,714	-	-	-
Accumulated Operating Surplus (Deficit)	$ 19,880,406	$ 10,823,404	$ 10,901,867	$ 5,253,776
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 19,880,406	$ 10,823,404	$ 10,901,867	$ 5,253,776

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As at August 31, 2014

(in dollars)

	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 14,317,203	$ 7,473,597	$ 8,549,659	$ 7,114,757
Accounts receivable (net after allowances)	1,350,034	1,694,835	3,173,650	2,773,092
Portfolio Investments	-	-	170,134	2,246,102
Other financial assets	343,449	876	-	-
Total financial assets	$ 16,010,686	$ 9,169,308	$ 11,893,443	$ 12,133,951
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	988,412	1,696,827	1,640,574	554,134
Deferred revenue	24,126,322	15,059,402	59,424,225	39,114,479
Employee future benefits liabilities	280,830	70,107	777,484	75,873
Other liabilities	-	-	492,800	-
Debt				
Supported: Debentures and other supported debt	-	207,263	-	-
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	213,187	-
Mortgages	-	-	-	-
Total liabilities	$ 25,395,564	$ 17,033,599	$ 62,548,270	$ 39,744,486
Net financial assets (debt)	$ (9,384,878)	$ (7,864,291)	$ (50,654,827)	$ (27,610,535)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 30,297,755	$ 18,953,730	$ 61,050,421	$ 42,635,540
Prepaid expenses	655,964	172,815	354,079	93,966
Other non-financial assets	-	-	-	-
Total non-financial assets	$ 30,953,719	$ 19,126,545	$ 61,404,500	$ 42,729,506
Accumulated surplus	$ 21,568,841	$ 11,262,254	$ 10,749,673	$ 15,118,971
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 241,241	$ -	$ 2,742,607
Total operating reserves	7,000,127	3,026,148	2,303,697	7,597,081
Investment in tangible capital assets	7,225,433	4,082,330	6,417,561	4,802,787
Total capital reserves***	7,343,281	3,912,535	1,884,600	-
Endowments	-	-	142,900	-
Accumulated Operating Surplus (Deficit)	$ 21,568,841	$ 11,262,254	$ 10,748,758	$ 15,142,475
Accumulated remeasurement gains (losses)	-	-	915	(23,504)
	$ 21,568,841	$ 11,262,254	$ 10,749,673	$ 15,118,971

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 709,784	$ 13,226,457	$ 3,199,494	$ 9,455,739
Accounts receivable (net after allowances)	2,828,611	1,478,440	1,351,856	4,888,379
Portfolio investments	-	83,648	-	150,414
Other financial assets	9,842	126,759	-	102,018
Total financial assets	$ 3,548,237	$ 14,915,304	$ 4,551,350	$ 14,596,550
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	1,429,532	2,421,309	633,493	1,660,821
Deferred revenue	687,769	85,670,869	21,250,024	37,219,300
Employee future benefits liabilities	108,889	17,974	-	61,200
Other liabilities	9,842	-	-	-
Debt				
Supported: Debentures and other supported debt	28,645,107	645,333	758,532	202,472
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 30,881,139	$ 88,755,485	$ 22,642,049	$ 39,143,793
Net financial assets (debt)	$ (27,332,902)	$ (73,840,181)	$ (18,090,699)	$ (24,547,243)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 34,432,208	$ 89,392,594	$ 23,642,512	$ 37,242,381
Prepaid expenses	64,527	549,857	35,276	154,299
Other non-financial assets	641,028	-	-	-
Total non-financial assets	$ 35,137,763	$ 89,942,451	$ 23,677,788	$ 37,396,680
Accumulated surplus	$ 7,804,861	$ 16,102,270	$ 5,587,089	$ 12,849,437
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 799,912	$ 143,156	$ 1,274,396
Total operating reserves	853,907	9,143,034	2,500,288	7,903,021
Investment in tangible capital assets	5,787,098	4,915,674	2,943,645	3,592,200
Total capital reserves***	1,163,856	925,976	-	79,820
Endowments	-	317,674	-	-
Accumulated Operating Surplus (Deficit)	$ 7,804,861	$ 16,102,270	$ 5,587,089	$ 12,849,437
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 7,804,861	$ 16,102,270	$ 5,587,089	$ 12,849,437

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As at August 31, 2014

(in dollars)

	Medicine Hat Catholic Sep. Regional Div. # 20	Medicine Hat School Dist. # 76	Mother Earth's Children's Charter School Society	New Horizons Charter School Society
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 3,139,819	$ 16,630,488	$ 211,366	$ 248,857
Accounts receivable (net after allowances)	1,408,726	1,278,057	17,955	19,505
Portfolio Investments	-	1,787,203	51,430	757,759
Other financial assets	-	-	-	-
Total financial assets	$ 4,548,545	$ 19,695,748	$ 280,751	$ 1,026,121
LIABILITIES				
Bank indebtedness	$ -	$ -	$ 8,814	$ -
Accounts payable and accrued liabilities	2,250,795	3,948,167	94,659	32,644
Deferred revenue	19,796,450	45,736,984	8,243	1,186,166
Employee future benefits liabilities	-	774,541	-	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	79,966	25,417	-	-
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	24,850	616,001	-	-
Mortgages	-	-	-	-
Total liabilities	$ 22,152,060	$ 51,101,110	$ 111,716	$ 1,218,810
Net financial assets (debt)	$ (17,603,515)	$ (31,405,362)	$ 169,035	$ (192,689)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 20,905,502	$ 50,736,430	$ 241,241	$ 1,182,929
Prepaid expenses	451,445	306,270	5,914	7,175
Other non-financial assets	70,483	20	-	-
Total non-financial assets	$ 21,427,429	$ 51,042,720	$ 247,155	$ 1,190,104
Accumulated surplus	$ 3,823,914	$ 19,637,358	$ 416,190	$ 997,415
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 844,025	$ 1,566,418	$ 174,949	$ 541,864
Total operating reserves	1,109,075	7,616,988	-	349,861
Investment in tangible capital assets	1,870,814	6,651,906	241,241	-
Total capital reserves***	-	1,917,633	-	105,690
Endowments	-	1,721,041	-	-
Accumulated Operating Surplus (Deficit)	$ 3,823,914	$ 19,473,986	$ 416,190	$ 997,415
Accumulated remeasurement gains (losses)	-	163,372	-	-
	$ 3,823,914	$ 19,637,358	$ 416,190	$ 997,415

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As at August 31, 2014

	(in dollars)			
	Northern Gateway Regional Div. # 10	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Region # 1
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 9,419,614	$ 8,774,259	$ 3,609,465	$ 390,367
Accounts receivable (net after allowances)	3,747,032	6,614,238	3,639,016	404,277
Portfolio Investments	-	128,737	-	468,202
Other financial assets	-	-	68,250	25,230
Total financial assets	$ 13,166,646	$ 15,517,234	$ 7,316,731	$ 1,288,076
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	1,949,754	4,446,408	2,035,899	95,673
Deferred revenue	56,278,022	80,461,744	69,002,120	16,447,713
Employee future benefits liabilities	-	178,200	50,702	145,866
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	698,200	1,297,370	-	-
Unsupported: Debentures and Capital Loans	-	304,702	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 58,925,976	$ 86,688,424	$ 71,088,721	$ 16,689,252
Net financial assets (debt)	$ (45,759,330)	$ (71,171,190)	$ (63,771,990)	$ (15,401,176)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 64,810,413	$ 86,900,613	$ 72,978,009	$ 16,785,264
Prepaid expenses	-	1,685,773	517,174	37,409
Other non-financial assets	-	-	39,267	-
Total non-financial assets	$ 64,810,413	$ 88,586,386	$ 73,534,450	$ 16,822,673
Accumulated surplus	$ 19,051,083	$ 17,415,196	$ 9,762,460	$ 1,421,497
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ -	$ 11,324	$ 926,987	$ 278,043
Total operating reserves	8,211,155	8,219,909	-	428,891
Investment in tangible capital assets	9,359,430	7,850,337	7,705,593	527,014
Total capital reserves***	1,480,498	1,324,761	1,129,880	187,549
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 19,051,083	$ 17,406,331	$ 9,762,460	$ 1,421,497
Accumulated remeasurement gains (losses)	-	8,865	-	-
	$ 19,051,083	$ 17,415,196	$ 9,762,460	$ 1,421,497

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As at August 31, 2014

(in dollars)

	Palliser Regional Div. # 26	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti School Div. # 76
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 8,759,855	$ 12,397,831	$ 19,052,565	$ 5,392,204
Accounts receivable (net after allowances)	2,774,996	1,098,019	1,695,308	3,149,073
Portfolio Investments	103,221	-	-	6,565,699
Other financial assets	-	-	540,133	518,913
Total financial assets	$ 11,638,072	$ 13,495,850	$ 21,288,006	$ 15,625,889
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	3,599,059	4,058,457	1,611,684	3,881,457
Deferred revenue	36,844,939	81,153,646	27,139,695	55,565,627
Employee future benefits liabilities	264,800	-	56,315	483,415
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	952,240	37,716	784,046	796,009
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 41,661,038	$ 85,249,819	$ 29,591,740	$ 60,726,508
Net financial assets (debt)	$ (30,022,966)	$ (71,753,969)	$ (8,303,734)	$ (45,100,619)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 39,079,484	$ 86,314,145	$ 34,601,526	$ 65,524,447
Prepaid expenses	361,113	69,751	103,331	174,512
Other non-financial assets	5,918	-	-	90,545
Total non-financial assets	$ 39,446,515	$ 86,383,896	$ 34,704,857	$ 65,789,504
Accumulated surplus	$ 9,423,549	$ 14,629,926	$ 26,401,123	$ 20,688,885
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 3,007,732	$ 943,769	$ 2,893,700	$ 2,124
Total operating reserves	1,484,654	3,442,156	10,065,588	4,259,568
Investment in tangible capital assets	4,115,157	5,684,850	8,525,845	10,731,491
Total capital reserves***	730,000	4,559,151	4,915,990	5,479,387
Endowments	86,006	-	-	-
Accumulated Operating Surplus (Deficit)	$ 9,423,549	$ 14,629,926	$ 26,401,123	$ 20,472,570
Accumulated remeasurement gains (losses)	-	-	-	216,315
	$ 9,423,549	$ 14,629,926	$ 26,401,123	$ 20,688,885

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As at August 31, 2014

(in dollars)

	Pembina Hills Regional Div. # 7	Prairie Land Regional Div. # 25	Prairie Rose School Div. # 8	Red Deer Catholic Regional Div. # 39
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 11,898,051	$ 1,211,135	$ 7,108,040	$ 23,325,216
Accounts receivable (net after allowances)	3,852,382	464,752	1,171,469	2,715,581
Portfolio Investments	-	4,698,786	-	278,814
Other financial assets	-	-	-	-
Total financial assets	$ 15,750,433	$ 6,374,673	$ 8,279,509	$ 26,319,611
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	1,652,468	809,678	1,245,567	6,271,070
Deferred revenue	20,037,435	13,968,367	23,261,859	71,230,722
Employee future benefits liabilities	-	61,100	42,620	1,546,597
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	569,687	78,514	588,085	163,602
Unsupported: Debentures and Capital Loans	-	-	-	3,115,000
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 22,259,590	$ 14,917,659	$ 25,138,131	$ 82,326,991
Net financial assets (debt)	$ (6,509,157)	$ (8,542,986)	$ (16,858,622)	$ (56,007,380)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 20,741,453	$ 16,828,175	$ 25,627,104	$ 79,956,866
Prepaid expenses	163,244	131,573	154,804	1,232,218
Other non-financial assets	367,501	-	-	120,003
Total non-financial assets	$ 21,272,198	$ 16,959,748	$ 25,781,908	$ 81,309,087
Accumulated surplus	$ 14,763,042	$ 8,416,762	$ 8,923,286	$ 25,301,707
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 906,699	$ 349,999	$ 1,626,789	$ -
Total operating reserves	8,029,907	1,925,123	1,850,360	12,255,314
Investment in tangible capital assets	4,311,842	4,218,936	4,973,791	6,992,479
Total capital reserves***	1,514,594	1,922,704	472,346	5,997,333
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 14,763,042	$ 8,416,762	$ 8,923,286	$ 25,245,126
Accumulated remeasurement gains (losses)	-	-	-	56,581
	$ 14,763,042	$ 8,416,762	$ 8,923,286	$ 25,301,707

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	Red Deer Public School Dist. # 104	Rocky View School Div. # 41	St. Albert Public School Dist. # 5565	St. Paul Education Regional Div. # 1
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 7,378,558	$ 51,156,543	$ 13,651,195	$ 6,381,198
Accounts receivable (net after allowances)	1,444,549	2,987,409	2,249,109	1,772,396
Portfolio Investments	231,756	-	-	-
Other financial assets	-	133,707	-	-
Total financial assets	$ 9,054,863	$ 54,277,659	$ 15,900,304	$ 8,153,594
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	2,541,628	31,196,225	3,039,076	2,387,778
Deferred revenue	75,602,696	218,428,004	23,309,823	56,080,068
Employee future benefits liabilities	856,300	-	-	-
Other liabilities	47,364	-	-	-
Debt				
Supported: Debentures and other supported debt	447,811	331,639	1,488,323	145,692
Unsupported: Debentures and Capital Loans	-	3,032,684	-	-
Capital leases	-	-	10,158	-
Mortgages	-	-	-	-
Total liabilities	$ 79,495,799	$ 252,988,552	$ 27,847,380	$ 58,613,538
Net financial assets (debt)	$ (70,440,936)	$ (198,710,893)	$ (11,947,076)	$ (50,459,944)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 81,556,924	$ 239,615,749	$ 27,492,758	$ 59,876,917
Prepaid expenses	360,458	883,816	379,344	268,857
Other non-financial assets	468,900	-	-	-
Total non-financial assets	$ 82,386,282	$ 240,499,565	$ 27,872,102	$ 60,145,774
Accumulated surplus	$ 11,945,346	$ 41,788,672	$ 15,925,026	$ 9,685,830
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 1,812,313	$ -	$ 322,367	$ 563,792
Total operating reserves	2,089,645	16,840,105	9,163,449	3,728,860
Investment in tangible capital assets	7,696,558	23,074,812	5,191,218	5,367,106
Total capital reserves***	157,175	1,768,843	1,247,992	26,072
Endowments	189,655	104,912	-	-
Accumulated Operating Surplus (Deficit)	$ 11,945,346	$ 41,788,672	$ 15,925,026	$ 9,685,830
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 11,945,346	$ 41,788,672	$ 15,925,026	$ 9,685,830

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)			
	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38	Sturgeon School Div. # 24	Suzuki Charter School Society	**The Southern Francophone Education Region # 4
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 3,343,498	$ 3,866,826	$ 463,018	$ 4,474,639
Accounts receivable (net after allowances)	827,337	757,872	26,846	558,227
Portfolio Investments	-	22,912	268,701	4,790,798
Other financial assets	-	27,823	-	-
Total financial assets	$ 4,170,835	$ 4,675,433	$ 758,565	$ 9,823,664
LIABILITIES				
Bank indebtedness	$ -	$ -	$ -	$ -
Accounts payable and accrued liabilities	854,926	1,415,725	48,672	659,850
Deferred revenue	44,744,911	19,444,172	674,463	49,613,243
Employee future benefits liabilities	-	49,914	-	-
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	478,104	146,418	-	-
Unsupported: Debentures and Capital Loans	485,654	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 46,563,595	$ 21,056,229	$ 723,135	$ 50,273,093
Net financial assets (debt)	$ (42,392,760)	$ (16,380,796)	$ 35,430	$ (40,449,429)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 48,784,719	$ 21,574,965	$ 697,907	$ 47,313,038
Prepaid expenses	265,393	172,297	17,767	141,064
Other non-financial assets	73,261	-	-	-
Total non-financial assets	$ 49,123,373	$ 21,747,262	$ 715,674	$ 47,454,102
Accumulated surplus	$ 6,730,613	$ 5,366,466	$ 751,104	$ 7,004,673
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 449,124	$ 835,992	$ 590,921	$ 4,526,147
Total operating reserves	1,873,291	1,206,197	-	2,014,668
Investment in tangible capital assets	4,108,198	2,620,191	160,183	378,052
Total capital reserves***	300,000	704,086	-	32,273
Endowments	-	-	-	-
Accumulated Operating Surplus (Deficit)	$ 6,730,613	$ 5,366,466	$ 751,104	$ 6,951,140
Accumulated remeasurement gains (losses)	-	-	-	53,533
	$ 6,730,613	$ 5,366,466	$ 751,104	$ 7,004,673

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Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

(in dollars)

	Valhalla School Foundation	Westmount Charter School Society	Westwind School Div. # 74	Wetaskiwin Regional Div. # 11
FINANCIAL ASSETS				
Cash and Cash Equivalents	$ 20,279	$ 2,312,521	$ 3,675,525	$ 6,730,414
Accounts receivable (net after allowances)	21,790	112,575	1,074,329	5,480,919
Portfolio Investments	-	45,000	1,564,678	-
Other financial assets	-	-	-	-
Total financial assets	$ 42,069	$ 2,470,096	$ 6,314,532	$ 12,211,333
LIABILITIES				
Bank indebtedness	$ 52,916	$ -	$ -	$ -
Accounts payable and accrued liabilities	11,583	791,269	1,496,328	1,862,376
Deferred revenue	482,547	369,498	45,616,238	37,580,228
Employee future benefits liabilities	-	-	117,910	246,170
Other liabilities	-	-	-	-
Debt				
Supported: Debentures and other supported debt	-	-	434,800	919,912
Unsupported: Debentures and Capital Loans	-	-	-	-
Capital leases	-	-	-	-
Mortgages	-	-	-	-
Total liabilities	$ 547,046	$ 1,160,767	$ 47,665,276	$ 40,608,686
Net financial assets (debt)	$ (504,977)	$ 1,309,329	$ (41,350,744)	$ (28,397,353)
NON-FINANCIAL ASSETS				
Total tangible capital assets	$ 572,047	$ -	$ 50,871,165	$ 38,597,558
Prepaid expenses	21,629	109,811	-	207,607
Other non-financial assets	-	-	-	314,237
Total non-financial assets	$ 593,676	$ 109,811	$ 50,871,165	$ 39,119,402
Accumulated surplus	$ 88,698	$ 1,419,140	$ 9,520,421	$ 10,722,049
Accumulated surplus / (deficit) is comprised of:				
Unrestricted surplus	$ 60,095	$ 1,340,892	$ 817,834	$ -
Total operating reserves	-	78,248	1,457,707	4,799,698
Investment in tangible capital assets	28,603	-	6,478,403	4,685,791
Total capital reserves***	-	-	581,629	1,152,860
Endowments	-	-	184,848	83,700
Accumulated Operating Surplus (Deficit)	$ 88,698	$ 1,419,140	$ 9,520,421	$ 10,722,049
Accumulated remeasurement gains (losses)	-	-	-	-
	$ 88,698	$ 1,419,140	$ 9,520,421	$ 10,722,049

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Unaudited Summary of St and Accumulated Surplus

As at August 31, 2014

FINANCIAL ASSETS
Cash and Cash Equivalents
Accounts receivable (net after allowances)
Portfolio Investments
Other financial assets
Total financial assets

LIABILITIES
Bank indebtedness
Accounts payable and accrued liabilities
Deferred revenue
Employee future benefits liabilities
Other liabilities
Debt
Supported: Debentures and other supported debt
Unsupported: Debentures and Capital Loans
Capital leases
Mortgages
Total liabilities

Net financial assets (debt)

NON-FINANCIAL ASSETS
Total tangible capital assets
Prepaid expenses
Other non-financial assets
Total non-financial assets

Accumulated surplus

Accumulated surplus / (deficit) is comprised of:
Unrestricted surplus
Total operating reserves
Investment in tangible capital assets
Total capital reserves***
Endowments
Accumulated Operating Surplus (Deficit)
Accumulated remeasurement gains (losses)

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Region No. 4.
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purposes without prior ministerial approval.

Statements of Financial Position
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(in dollars)

	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
	$ 9,517,336	$ 6,195,582
	1,437,266	1,719,525
	-	6,116,625
	525	4,495
	$ 10,955,127	$ 14,036,227
	$ -	$ -
	1,821,132	3,651,727
	51,420,062	61,722,910
	323,966	-
	-	-
	944,493	599,615
	-	-
	-	-
	-	-
	$ 54,509,653	$ 65,974,252
	$ (43,554,526)	$ (51,938,025)
	$ 55,828,457	$ 68,396,019
	291,730	203,973
	127,463	-
	$ 56,247,650	$ 68,599,992
	$ 12,693,123	$ 16,661,967
	$ 1,211,742	$ 317,467
	4,588,785	6,082,285
	6,022,852	7,944,644
	869,744	2,119,766
	-	197,805
	$ 12,693,123	$ 16,661,967
	-	-
	$ 12,693,123	$ 16,661,967

harter School Society effective January 1, 2014.

the Greater Southern Separate Catholic Francophone Education Region No. 4 and the and their lands transferred to the newly created The Southern Francophone Education

nditures. Once the capital reserves are established, the funds cannot be spent on operating

Unaudited Summary of Statements of Financial Position and Accumulated Surplus

As at August 31, 2014

	(in dollars)	
	2014 Actual Totals	2013 Actual Totals (As restated)
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 844,768,842	$ 763,768,863
Accounts receivable (net after allowances)	261,643,946	232,403,404
Portfolio Investments	241,337,780	203,525,356
Other financial assets	2,262,543	3,728,081
Total financial assets	$ 1,350,013,111	$ 1,203,425,704
LIABILITIES		
Bank indebtedness	$ 61,730	$ 80,044
Accounts payable and accrued liabilities	344,694,260	310,238,363
Deferred revenue	4,873,488,642	4,659,126,472
Employee future benefits liabilities	59,496,653	59,491,099
Other liabilities	1,197,006	378,423
Debt		
Supported: Debentures and other supported debt	69,371,759	87,869,932
Unsupported: Debentures and Capital Loans	39,577,778	37,607,961
Capital leases	1,561,579	2,020,218
Mortgages	670,000	-
Total liabilities	$ 5,390,119,407	$ 5,156,812,512
Net financial assets (debt)	$ (4,040,106,296)	$ (3,953,386,808)
NON-FINANCIAL ASSETS		
Total tangible capital assets	$ 5,259,646,586	$ 5,087,616,042
Prepaid expenses	37,477,490	33,339,649
Other non-financial assets	7,940,927	7,910,018
Total non-financial assets	$ 5,305,065,003	$ 5,128,865,709
Accumulated surplus	$ 1,264,958,707	$ 1,175,478,901
Accumulated surplus / (deficit) is comprised of:		
Unrestricted surplus	$ 68,079,124	$ 85,667,095
Total operating reserves	434,236,315	386,644,771
Investment in tangible capital assets	594,200,943	574,318,876
Total capital reserves***	147,358,691	136,156,136
Endowments	7,166,383	6,599,855
Accumulated Operating Surplus (Deficit)	$ 1,251,041,456	$ 1,169,386,733
Accumulated remeasurement gains (losses)	13,917,251	6,092,168
	$ 1,264,958,707	$ 1,175,478,901

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Almadina School Society	Aspen View Public School Div. # 78	Aurora School Ltd.	Battle River Regional Div. # 31
REVENUES				
Alberta Education	$ 10,081,195	$ 37,562,578	$ 5,862,943	$ 74,585,355
Other - Government of Alberta	-	15,782	-	553,453
Federal Government and/or First Nations	-	1,394,034	-	-
Other Alberta school authorities	-	-	-	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	216,584	183,118	234,379	1,431,456
Other sales and services	-	902,696	15,220	1,503,483
Investment income	11,683	133,760	71,647	155,004
Gifts and donations	2,160	8,300	8,934	272,636
Rentals of facilities	-	35,170	47,154	17,957
Fundraising	40,327	2,500,461	56,341	1,166,973
Gains (losses)on disposal of capital assets	-	78,497	-	39,779
Other revenue	4,766	-	-	-
Total revenues	$ 10,356,715	$ 42,814,396	$ 6,296,618	$ 79,726,096
EXPENSES				
Instruction	$ 8,039,900	$ 28,122,979	$ 4,030,886	$ 59,521,539
Plant Operations and Maintenance	578,954	5,506,287	1,176,552	9,575,552
Transportation	905,977	4,020,456	464,739	5,556,521
Administration	435,200	1,927,994	283,872	2,607,393
External Services	-	2,792,435	-	1,333,682
Total expenses	$ 9,960,031	$ 42,370,151	$ 5,956,049	$ 78,594,687
Operating surplus (deficit)	$ 396,684	$ 444,245	$ 340,569	$ 1,131,409
Changes in Financial Position:				
Total cash flows from operating transactions	$ 552,234	$ 294,513	$ 924,740	$ 5,013,285
Total cash flows from capital transactions	(455,834)	(356,247)	(416,842)	(2,687,197)
Total cash flows from investing transactions	(267,146)	61,962	-	(10,286)
Total cash flows from financing transactions	-	(398,406)	-	(577,171)
Increase (decrease) in cash and cash equivalents	$ (170,746)	$ (398,178)	$ 507,898	$ 1,738,631
Cash and cash equivalents, at beginning of the year	432,992	2,641,877	4,573,496	10,654,608
Cash and cash equivalents, at end of the year	$ 262,246	$ 2,243,699	$ 5,081,394	$ 12,393,239
Alberta Education Funded Student Enrolment* **	960	2,683	559	6,007

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
REVENUES				
Alberta Education	$ 98,555,779	$ 2,942,497	$ 55,682,675	$ 4,499,762
Other - Government of Alberta	351,446	49,954	493,583	7,933
Federal Government and/or First Nations	245	-	1,100	-
Other Alberta school authorities	5,170	-	34,305	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	2,942,235	-	702,153	356,826
Other sales and services	1,134,858	18,668	366,768	124,189
Investment income	280,192	27,643	95,726	5,570
Gifts and donations	226,670	3,550	174,556	1,850
Rentals of facilities	101,537	-	18,891	900
Fundraising	1,214,565	-	1,685,170	2,028
Gains (losses)on disposal of capital assets	29,851	-	853	30,374
Other revenue	-	-	-	14,291
Total revenues	$ 104,842,548	$ 3,042,312	$ 59,255,780	$ 5,043,723
EXPENSES				
Instruction	$ 84,762,598	$ 2,310,663	$ 42,986,628	$ 3,926,269
Plant Operations and Maintenance	12,360,635	827,936	7,649,455	441,949
Transportation	4,134,246	27,348	5,617,725	381,125
Administration	3,581,502	167,802	2,096,619	266,775
External Services	473,918	-	687,814	-
Total expenses	$ 105,312,899	$ 3,333,749	$ 59,038,241	$ 5,016,118
Operating surplus (deficit)	$ (470,351)	$ (291,437)	$ 217,539	$ 27,605
Changes in Financial Position:				
Total cash flows from operating transactions	$ 3,333,840	$ (277,776)	$ 5,817,133	$ (21,554)
Total cash flows from capital transactions	(1,876,162)	-	(437,827)	23,464
Total cash flows from investing transactions	(3,000,000)	(41,298)	-	(169,614)
Total cash flows from financing transactions	(213,204)	-	(517,324)	-
Increase (decrease) in cash and cash equivalents	$ (1,755,526)	$ (319,074)	$ 4,861,982	$ (167,704)
Cash and cash equivalents, at beginning of the year	10,104,516	626,752	3,390,877	743,525
Cash and cash equivalents, at end of the year	$ 8,348,990	$ 307,678	$ 8,252,859	$ 575,821
Alberta Education Funded Student Enrolment* **	9,178	86	4,136	474

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	Calgary Girls' School Society	Calgary Roman Catholic Sep. School Dist. # 1	Calgary School Dist. # 19	Canadian Rockies Regional Div. # 12
REVENUES				
Alberta Education	$ 5,384,233	$ 425,174,126	$1,101,997,000	$ 21,848,089
Other - Government of Alberta	-	556,443	1,386,000	818,067
Federal Government and/or First Nations	-	1,248,442	2,329,000	3,202,450
Other Alberta school authorities	-	68,112	802,000	-
Out of province authorities	-	125	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	82,263,338	-	-
Fees	792,187	13,812,804	40,453,000	648,676
Other sales and services	-	4,126,398	20,677,000	735,258
Investment income	58,837	904,257	7,395,000	4,935
Gifts and donations	12,576	2,839,599	6,141,000	158,683
Rentals of facilities	5,938	2,217,539	7,137,000	145,713
Fundraising	16,979	2,991,990	10,178,000	492,592
Gains (losses)on disposal of capital assets	-	51,350	-	10,788
Other revenue	120,433	106,038	949,000	83,700
Total revenues	$ 6,391,183	$ 536,360,561	$1,199,444,000	$ 28,148,950
EXPENSES				
Instruction	$ 5,184,782	$ 441,228,745	$ 937,715,000	$ 19,508,633
Plant Operations and Maintenance	466,804	67,189,478	151,746,000	3,933,553
Transportation	797,137	14,866,560	40,815,000	1,148,220
Administration	359,596	16,865,416	36,603,000	1,264,355
External Services	-	2,304,619	23,421,000	910,553
Total expenses	$ 6,808,319	$ 542,454,818	$1,190,300,000	$ 26,765,315
Operating surplus (deficit)	$ (417,136)	$ (6,094,257)	$ 9,144,000	$ 1,383,635
Changes in Financial Position:				
Total cash flows from operating transactions	$ (87,143)	$ 6,220,196	$ 76,947,000	$ 1,502,699
Total cash flows from capital transactions	(120,777)	(11,947,250)	(26,624,000)	(216,889)
Total cash flows from investing transactions	433,252	-	(3,500,000)	-
Total cash flows from financing transactions	(113,450)	(275,613)	(34,614,000)	(594,404)
Increase (decrease) in cash and cash equivalents	$ 111,882	$ (6,002,667)	$ 12,209,000	$ 691,406
Cash and cash equivalents, at beginning of the year	338,310	53,717,010	86,111,000	1,820,918
Cash and cash equivalents, at end of the year	$ 450,192	$ 47,714,343	$ 98,320,000	$ 2,512,325
Alberta Education Funded Student Enrolment* **	567	48,785	104,361	1,825

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	CAPE-Centre for Academic and Personal Excellence Institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3	Clearview School Div. # 71
REVENUES				
Alberta Education	$ 2,249,294	$ 113,827,354	$ 84,860,121	$ 30,908,028
Other - Government of Alberta	18,650	825,972	1,122,917	737,473
Federal Government and/or First Nations	-	287,230	40,478	-
Other Alberta school authorities	-	197,000	96,024	10,668
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	246,792	-	-
Property Taxes	-	-	6,168,730	-
Fees	149,599	2,508,298	1,945,863	644,155
Other sales and services	56,086	1,887,353	204,938	381,322
Investment income	3,867	197,263	119,911	88,169
Gifts and donations	35,343	557,448	83,109	88,770
Rentals of facilities	-	228,753	44,787	11,780
Fundraising	13,199	648,478	404,876	335,042
Gains (losses)on disposal of capital assets	-	233,889	5,781	600
Other revenue	20,563	92,711	12,924,710	24,253
Total revenues	$ 2,546,600	$ 121,738,540	$ 108,022,245	$ 33,230,260
EXPENSES				
Instruction	$ 1,924,132	$ 96,356,638	$ 75,172,165	$ 23,366,211
Plant Operations and Maintenance	252,670	14,949,511	23,053,878	4,950,124
Transportation	131,939	6,615,428	4,484,655	3,367,392
Administration	263,118	4,097,385	1,981,727	1,335,457
External Services	57,148	1,848,633	142,550	206,211
Total expenses	$ 2,629,007	$ 123,867,596	$ 104,834,975	$ 33,225,395
Operating surplus (deficit)	$ (82,407)	$ (2,129,056)	$ 3,187,270	$ 4,865
Changes in Financial Position:				
Total cash flows from operating transactions	$ (68,183)	$ 4,492,181	$ 7,391,579	$ 603,157
Total cash flows from capital transactions	(122,921)	(2,848,095)	(4,567,926)	(799,278)
Total cash flows from investing transactions	46,386	(359,577)	8,144	(6,079)
Total cash flows from financing transactions	15,924	(170,849)	(526,307)	(243,209)
Increase (decrease) in cash and cash equivalents	$ (128,795)	$ 1,113,660	$ 2,305,490	$ (445,409)
Cash and cash equivalents, at beginning of the year	185,129	9,617,391	6,193,330	2,412,066
Cash and cash equivalents, at end of the year	$ 56,334	$ 10,731,051	$ 8,498,820	$ 1,966,657
Alberta Education Funded Student Enrolment* **	197	10,187	8,547	2,342

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	*Connect Charter School Society	East Central Alberta Catholic Sep. Schools Regional Div. # 16	East Central Francophone Education Region # 3	Edmonton Catholic Sep. School Dist. # 7
REVENUES				
Alberta Education	$ 6,159,802	$ 22,185,942	$ 14,078,358	$ 391,244,378
Other - Government of Alberta	-	109,876	-	375,510
Federal Government and/or First Nations	-	-	18,500	5,054,997
Other Alberta school authorities	-	77,766	54,602	-
Out of province authorities	-	-	5,520	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	827,799	383,174	280,912	16,370,216
Other sales and services	213,423	33,142	95,780	7,232,934
Investment income	21,140	111,075	18,994	721,237
Gifts and donations	34,272	32,628	60,748	4,218,393
Rentals of facilities	6,540	15,986	16,030	2,462,342
Fundraising	81,792	273,929	88,389	754,938
Gains (losses)on disposal of capital assets	-	-	-	22,774
Other revenue	92,000	37,320	-	-
Total revenues	$ 7,436,768	$ 23,260,838	$ 14,717,833	$ 428,457,719
EXPENSES				
Instruction	$ 5,368,646	$ 18,294,314	$ 8,731,146	$ 328,433,169
Plant Operations and Maintenance	1,346,769	2,551,716	2,498,783	50,879,250
Transportation	593,860	420,721	1,317,177	17,517,591
Administration	365,916	1,247,517	829,547	13,429,390
External Services	-	118,016	779,776	5,016,465
Total expenses	$ 7,675,191	$ 22,632,284	$ 14,156,429	$ 415,275,865
Operating surplus (deficit)	$ (238,423)	$ 628,554	$ 561,404	$ 13,181,854
Changes in Financial Position:				
Total cash flows from operating transactions	$ (230,923)	$ 1,154,796	$ 678,345	$ 17,222,874
Total cash flows from capital transactions	(249,328)	(299,204)	(982,857)	(8,525,290)
Total cash flows from investing transactions	-	5,692	-	(10,100,137)
Total cash flows from financing transactions	-	-	670,000	(209,227)
Increase (decrease) in cash and cash equivalents	$ (480,251)	$ 861,284	$ 365,488	$ (1,611,780)
Cash and cash equivalents, at beginning of the year	502,890	3,315,740	1,161,857	53,508,727
Cash and cash equivalents, at end of the year	$ 22,639	$ 4,177,024	$ 1,527,345	$ 51,896,947
Alberta Education Funded Student Enrolment* **	600	2,097	631	34,729

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
REVENUES				
Alberta Education	$ 906,721,994	$ 53,581,158	$ 170,213,446	$ 33,391,047
Other - Government of Alberta	3,719,485	23,232	1,243,551	138,009
Federal Government and/or First Nations	2,403,689	-	-	29,823
Other Alberta school authorities	1,564,928	-	280,781	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	9,490,014	-	5,366,275
Fees	31,296,505	2,567,189	6,150,942	845,448
Other sales and services	24,317,212	1,286,435	3,757,068	785,636
Investment income	1,646,501	67,749	434,506	106,866
Gifts and donations	8,367,532	117,561	770,084	95,543
Rentals of facilities	3,839,771	127,607	317,692	-
Fundraising	1,784,479	220,518	617,288	131,888
Gains (losses)on disposal of capital assets	34,730	-	5,238	-
Other revenue	-	-	-	-
Total revenues	$ 985,696,826	$ 67,481,463	$ 183,790,596	$ 40,890,535
EXPENSES				
Instruction	$ 723,308,115	$ 52,707,079	$ 146,303,190	$ 32,315,465
Plant Operations and Maintenance	136,306,858	8,513,915	19,016,022	6,451,484
Transportation	34,992,016	3,622,754	10,988,968	385,894
Administration	30,903,447	2,443,580	6,620,276	1,572,347
External Services	22,034,153	409,756	1,045,070	110,245
Total expenses	$ 947,544,589	$ 67,697,084	$ 183,973,526	$ 40,835,435
Operating surplus (deficit)	$ 38,152,237	$ (215,621)	$ (182,930)	$ 55,100
Changes in Financial Position:				
Total cash flows from operating transactions	$ 67,872,314	$ 2,531,017	$ 889,843	$ 658,194
Total cash flows from capital transactions	(22,463,935)	(3,795,129)	(1,374,789)	(852,604)
Total cash flows from investing transactions	(44,239)	-	(1,214,812)	(870,147)
Total cash flows from financing transactions	4,018,071	(77,138)	(803,308)	(294,096)
Increase (decrease) in cash and cash equivalents	$ 49,382,211	$ (1,341,250)	$ (2,503,066)	$ (1,358,653)
Cash and cash equivalents, at beginning of the year	91,510,060	5,970,214	13,904,810	6,763,931
Cash and cash equivalents, at end of the year	$ 140,892,271	$ 4,628,964	$ 11,401,744	$ 5,405,278
Alberta Education Funded Student Enrolment* **	81,646	5,685	15,817	3,571

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Public School Dist. # 2833	Fort McMurray Roman Catholic Sep. School Dist. # 32
REVENUES				
Alberta Education	$ 29,805,544	$ 81,893,879	$ 73,931,968	$ 68,335,565
Other - Government of Alberta	96,321	1,284,187	1,183,792	847,358
Federal Government and/or First Nations	-	336,008	70,592	535,388
Other Alberta school authorities	-	-	1,524	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	1,709,435
Fees	2,670,129	2,998,771	2,102,467	1,071,461
Other sales and services	21,564	143,446	344,177	1,738,343
Investment income	133,842	281,996	174,506	221,078
Gifts and donations	20,778	348,510	453,229	1,814,985
Rentals of facilities	33,750	143,126	1,173,038	573,611
Fundraising	380,354	827,533	1,072,697	529,304
Gains (losses)on disposal of capital assets	3,353	8,105	950	-
Other revenue	1,299	9,392,017	864,371	500,197
Total revenues	$ 33,166,934	$ 97,657,578	$ 81,373,311	$ 77,876,725
EXPENSES				
Instruction	$ 26,633,426	$ 71,654,469	$ 63,951,659	$ 57,542,133
Plant Operations and Maintenance	2,340,233	15,406,494	12,683,528	9,338,894
Transportation	3,065,235	4,203,778	2,168,226	1,677,866
Administration	1,258,210	4,866,969	2,776,774	2,538,154
External Services	-	-	196,146	2,113,785
Total expenses	$ 33,297,104	$ 96,131,710	$ 81,776,333	$ 73,210,832
Operating surplus (deficit)	$ (130,170)	$ 1,525,868	$ (403,022)	$ 4,665,893
Changes in Financial Position:				
Total cash flows from operating transactions	$ 193,161	$ 1,085,626	$ 8,052,267	$ 8,220,081
Total cash flows from capital transactions	(466,365)	(1,835,097)	(1,260,851)	(877,383)
Total cash flows from investing transactions	(43,125)	(2,438,507)	(5,036,017)	(597,279)
Total cash flows from financing transactions	(30,861)	(257,253)	-	(107,920)
Increase (decrease) in cash and cash equivalents	$ (347,190)	$ (3,445,231)	$ 1,755,399	$ 6,637,499
Cash and cash equivalents, at beginning of the year	4,231,478	11,490,657	8,224,266	16,236,021
Cash and cash equivalents, at end of the year	$ 3,884,288	$ 8,045,426	$ 9,979,665	$ 22,873,520
Alberta Education Funded Student Enrolment* **	3,126	7,373	4,992	4,890

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Roman Catholic Sep. School Dist. # 28	Grande Prairie School Dist. # 2357
REVENUES				
Alberta Education	$ 44,660,701	$ 67,601,217	$ 44,937,033	$ 86,967,486
Other - Government of Alberta	661,135	329,666	30,637	1,771,719
Federal Government and/or First Nations	4,675,451	1,294,743	-	26,470
Other Alberta school authorities	165,634	-	-	306,156
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	45,825	-	-
Property Taxes	-	-	4,239,442	-
Fees	277,238	1,199,258	1,769,461	2,191,460
Other sales and services	714,102	5,937,942	75,852	1,357,015
Investment income	82,738	214,779	125,762	150,637
Gifts and donations	16,844	439,221	251,367	415,832
Rentals of facilities	293,588	106,294	194,421	67,608
Fundraising	867,465	763,319	930,228	546,581
Gains (losses)on disposal of capital assets	3,250	4,480	1,207	-
Other revenue	-	146,513	153,474	-
Total revenues	$ 52,418,146	$ 78,083,257	$ 52,708,884	$ 93,800,964
EXPENSES				
Instruction	$ 38,463,111	$ 55,222,496	$ 37,903,741	$ 72,537,364
Plant Operations and Maintenance	6,498,791	9,209,622	7,583,143	13,384,851
Transportation	3,385,308	4,028,999	1,945,196	1,829,427
Administration	2,077,857	2,396,239	1,913,304	2,684,528
External Services	1,008,435	5,096,768	-	2,054,263
Total expenses	$ 51,433,502	$ 75,954,124	$ 49,345,384	$ 92,490,433
Operating surplus (deficit)	$ 984,644	$ 2,129,133	$ 3,363,500	$ 1,310,531
Changes in Financial Position:				
Total cash flows from operating transactions	$ 3,277,704	$ 4,639,772	$ 4,795,339	$ 4,526,222
Total cash flows from capital transactions	(846,546)	(5,022,362)	(1,157,623)	(2,406,308)
Total cash flows from investing transactions	-	(4,300,000)	(1,371,171)	-
Total cash flows from financing transactions	(189,866)	(250,765)	(362,918)	(517,147)
Increase (decrease) in cash and cash equivalents	$ 2,241,292	$ (4,933,355)	$ 1,903,627	$ 1,602,767
Cash and cash equivalents, at beginning of the year	5,971,805	11,168,691	6,041,160	9,669,138
Cash and cash equivalents, at end of the year	$ 8,213,097	$ 6,235,336	$ 7,944,787	$ 11,271,905
Alberta Education Funded Student Enrolment* **	2,759	5,789	3,992	7,308

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	Grande Yellowhead Public School Div. # 77	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater St. Albert Roman Catholic Sep. School Dist. # 734
REVENUES				
Alberta Education	$ 57,551,846	$ 41,709,617	$ 41,023,762	$ 59,430,619
Other - Government of Alberta	610,998	678,646	393,303	312,040
Federal Government and/or First Nations	29,860	564,085	1,359,210	130,512
Other Alberta school authorities	170,930	14,281	201,166	49,720
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	2,753,268
Fees	1,095,755	497,105	882,552	3,478,981
Other sales and services	6,510	201,453	142,985	120,709
Investment income	258,999	127,006	74,105	60,885
Gifts and donations	486,739	435,886	220,355	149,556
Rentals of facilities	10,628	88,783	136,346	154,596
Fundraising	992,075	1,188,131	227,369	265,505
Gains (losses)on disposal of capital assets	5,975	98,932	102,462	1,500
Other revenue	17,492	-	-	1,080,531
Total revenues	$ 61,237,807	$ 45,603,925	$ 44,763,615	$ 67,988,422
EXPENSES				
Instruction	$ 46,392,373	$ 35,466,038	$ 30,744,873	$ 55,985,496
Plant Operations and Maintenance	6,929,665	5,918,193	5,399,446	6,991,595
Transportation	4,317,683	2,372,715	4,657,055	2,922,177
Administration	2,866,955	1,901,780	1,831,462	2,431,832
External Services	288,440	383,772	1,517,451	636,560
Total expenses	$ 60,795,116	$ 46,042,498	$ 44,150,287	$ 68,967,660
Operating surplus (deficit)	$ 442,691	$ (438,573)	$ 613,328	$ (979,238)
Changes in Financial Position:				
Total cash flows from operating transactions	$ 15,158,845	$ 1,195,862	$ 2,170,805	$ 2,171,293
Total cash flows from capital transactions	(15,010,197)	(1,306,308)	(258,064)	(1,154,557)
Total cash flows from investing transactions	(34,573)	-	-	-
Total cash flows from financing transactions	(84,361)	(429,775)	-	(848,866)
Increase (decrease) in cash and cash equivalents	$ 29,714	$ (540,221)	$ 1,912,741	$ 167,870
Cash and cash equivalents, at beginning of the year	4,807,528	9,402,470	3,304,900	4,785,003
Cash and cash equivalents, at end of the year	$ 4,837,242	$ 8,862,249	$ 5,217,641	$ 4,952,873
Alberta Education Funded Student Enrolment* **	4,626	3,371	2,683	5,671

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67
REVENUES				
Alberta Education	$ 41,393,524	$ 25,790,127	$ 50,047,786	$ 42,348,336
Other - Government of Alberta	145,303	373,479	108,187	293,712
Federal Government and/or First Nations	4,307,144	2,756,158	1,355,461	-
Other Alberta school authorities	503,639	90,642	7,333	19,487
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	1,404,421	-	-
Fees	777,922	333,763	1,440,649	1,355,214
Other sales and services	519,210	50,006	460,167	1,242,195
Investment income	203,386	103,187	102,942	129,937
Gifts and donations	175,652	106,471	176,925	267,211
Rentals of facilities	23,705	15,571	42,831	12,857
Fundraising	510,398	321,018	692,415	303,901
Gains (losses)on disposal of capital assets	28,386	-	-	12,251
Other revenue	356,990	56,412	50,424	3,765
Total revenues	$ 48,945,259	$ 31,401,255	$ 54,485,120	$ 45,988,866
EXPENSES				
Instruction	$ 36,159,904	$ 25,155,048	$ 44,782,768	$ 34,328,911
Plant Operations and Maintenance	5,188,128	3,906,100	6,762,499	5,415,954
Transportation	3,568,179	376,367	1,793,915	3,182,096
Administration	2,182,166	1,352,731	2,076,252	1,908,737
External Services	653,409	483,880	-	508,355
Total expenses	$ 47,751,786	$ 31,274,126	$ 55,415,434	$ 45,344,053
Operating surplus (deficit)	$ 1,193,473	$ 127,129	$ (930,314)	$ 644,813
Changes in Financial Position:				
Total cash flows from operating transactions	$ 701,581	$ 759,709	$ 3,098,833	$ 1,200,504
Total cash flows from capital transactions	(4,000,135)	(718,245)	(2,118,398)	(805,943)
Total cash flows from investing transactions	-	-	(1,699)	971,751
Total cash flows from financing transactions	(3,241)	(189,837)	(72,561)	(60,384)
Increase (decrease) in cash and cash equivalents	$ (3,301,795)	$ (148,373)	$ 906,175	$ 1,305,928
Cash and cash equivalents, at beginning of the year	17,618,998	7,621,970	7,643,484	5,808,829
Cash and cash equivalents, at end of the year	$ 14,317,203	$ 7,473,597	$ 8,549,659	$ 7,114,757
Alberta Education Funded Student Enrolment* **	2,665	1,900	4,224	3,420

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68
REVENUES				
Alberta Education	$ 23,067,599	$ 93,152,125	$ 21,239,318	$ 44,021,286
Other - Government of Alberta	2,071	545,960	4,200	24,584
Federal Government and/or First Nations	489,748	405,531	43,233	2,528,077
Other Alberta school authorities	-	-	-	-
Out of province authorities	6,800	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	1,278,797	-
Fees	473,763	2,226,473	632,358	488,879
Other sales and services	781,872	552,899	63,140	973,355
Investment income	42,011	141,431	32,518	198,061
Gifts and donations	144,340	831,760	94,642	222,671
Rentals of facilities	-	35,006	-	73,427
Fundraising	180,692	2,324,679	438,243	431,415
Gains (losses)on disposal of capital assets	11,892	-	-	12,525
Other revenue	1,296,215	-	-	-
Total revenues	$ 26,497,003	$ 100,215,864	$ 23,826,449	$ 48,974,280
EXPENSES				
Instruction	$ 19,930,046	$ 81,554,974	$ 17,007,680	$ 36,250,192
Plant Operations and Maintenance	3,326,287	11,659,306	3,824,073	6,602,355
Transportation	2,153,951	2,435,028	167,243	3,493,733
Administration	1,265,974	3,515,874	1,190,938	1,853,703
External Services	348,243	176,459	1,377,450	-
Total expenses	$ 27,024,501	$ 99,341,641	$ 23,567,384	$ 48,199,983
Operating surplus (deficit)	$ (527,498)	$ 874,223	$ 259,065	$ 774,297
Changes in Financial Position:				
Total cash flows from operating transactions	$ 569,414	$ 2,876,056	$ 877,909	$ 2,315,183
Total cash flows from capital transactions	(3,356,719)	(2,384,909)	(553,745)	(1,419,766)
Total cash flows from investing transactions	-	(64)	-	(21,351)
Total cash flows from financing transactions	(1,203,178)	(254,327)	(224,160)	(63,223)
Increase (decrease) in cash and cash equivalents	$ (3,990,483)	$ 236,756	$ 100,004	$ 810,843
Cash and cash equivalents, at beginning of the year	4,700,267	12,989,701	3,099,490	8,644,896
Cash and cash equivalents, at end of the year	$ 709,784	$ 13,226,457	$ 3,199,494	$ 9,455,739
Alberta Education Funded Student Enrolment* **	1,829	8,709	1,730	3,230

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Medicine Hat Catholic Sep. Regional Div. # 20	Medicine Hat School Dist. # 76	Mother Earth's Children's Charter School Society	New Horizons Charter School Society
REVENUES				
Alberta Education	$ 25,845,296	$ 74,655,853	$ 800,423	$ 2,124,165
Other - Government of Alberta	289,142	1,080,452	-	-
Federal Government and/or First Nations	-	-	841,244	-
Other Alberta school authorities	179,943	144,048	-	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	3,932,134	-	-	-
Fees	1,218,841	1,733,006	-	74,742
Other sales and services	1,620	1,724,306	48,397	20,500
Investment income	43,174	196,683	4,434	9,081
Gifts and donations	149,370	310,086	113,821	8,500
Rentals of facilities	19,705	55,574	5,034	-
Fundraising	412,153	829,935	-	8,096
Gains (losses)on disposal of capital assets	25	802	-	-
Other revenue	38,149	-	-	-
Total revenues	$ 32,129,552	$ 80,730,745	$ 1,813,353	$ 2,245,084
EXPENSES				
Instruction	$ 24,823,620	$ 64,568,869	$ 1,149,259	$ 1,801,459
Plant Operations and Maintenance	3,777,850	7,991,741	471,437	187,970
Transportation	1,174,807	2,103,839	203,877	20,450
Administration	1,488,218	2,259,567	184,026	183,401
External Services	335,312	2,039,486	-	10,995
Total expenses	$ 31,599,807	$ 78,963,502	$ 2,008,599	$ 2,204,275
Operating surplus (deficit)	$ 529,745	$ 1,767,243	$ (195,246)	$ 40,809
Changes in Financial Position:				
Total cash flows from operating transactions	$ 1,480,663	$ 7,474,283	$ (53,505)	$ (10,895)
Total cash flows from capital transactions	(602,210)	(4,707,445)	-	-
Total cash flows from investing transactions	-	(5,861)	100,000	(7,164)
Total cash flows from financing transactions	(110,463)	170,734	-	-
Increase (decrease) in cash and cash equivalents	$ 767,990	$ 2,931,711	$ 46,495	$ (18,059)
Cash and cash equivalents, at beginning of the year	2,371,829	13,698,777	156,057	266,916
Cash and cash equivalents, at end of the year	$ 3,139,819	$ 16,630,488	$ 202,552	$ 248,857
Alberta Education Funded Student Enrolment* **	2,519	6,584	21	199

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Northern Gateway Regional Div. # 10	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Region # 1
REVENUES				
Alberta Education	$ 56,432,376	$ 74,049,187	$ 38,136,250	$ 8,625,187
Other - Government of Alberta	2,703,044	777,326	774,716	-
Federal Government and/or First Nations	2,661,988	2,250,120	20,838,515	36,688
Other Alberta school authorities	3,330	49,089	-	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	1,017,012	718,373	-	236,615
Other sales and services	464,263	1,267,997	1,162,953	-
Investment income	102,775	87,410	67,600	10,335
Gifts and donations	115,404	523,074	801,935	19,544
Rentals of facilities	-	108,148	832,865	12,799
Fundraising	1,124,924	1,297,835	394,866	200,476
Gains (losses)on disposal of capital assets	4,075	27,687	200	-
Other revenue	-	-	-	27,715
Total revenues	$ 64,629,191	$ 81,156,246	$ 63,009,900	$ 9,169,359
EXPENSES				
Instruction	$ 48,629,797	$ 59,916,149	$ 39,307,283	$ 6,708,218
Plant Operations and Maintenance	8,694,932	9,718,274	11,647,020	1,504,527
Transportation	5,000,737	5,999,963	3,741,924	1,000,505
Administration	2,532,988	3,087,566	3,510,503	470,767
External Services	451,134	1,120,053	5,092,838	-
Total expenses	$ 65,309,588	$ 79,842,005	$ 63,299,568	$ 9,684,017
Operating surplus (deficit)	$ (680,397)	$ 1,314,241	$ (289,668)	$ (514,658)
Changes in Financial Position:				
Total cash flows from operating transactions	$ 464,128	$ 6,470,676	$ 3,291,550	$ (573,629)
Total cash flows from capital transactions	(673,830)	(4,866,220)	(1,891,396)	(745,114)
Total cash flows from investing transactions	-	(24,417)	-	(47,689)
Total cash flows from financing transactions	(354,482)	(415,315)	(129,347)	-
Increase (decrease) in cash and cash equivalents	$ (564,184)	$ 1,164,724	$ 1,270,807	$ (1,366,432)
Cash and cash equivalents, at beginning of the year	9,983,798	7,609,535	2,338,658	1,756,799
Cash and cash equivalents, at end of the year	$ 9,419,614	$ 8,774,259	$ 3,609,465	$ 390,367
Alberta Education Funded Student Enrolment* **	4,531	5,513	1,507	389

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Palliser Regional Div. # 26	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti School Div. # 76
REVENUES				
Alberta Education	$ 79,923,428	$ 106,890,096	$ 45,948,385	$ 70,201,280
Other - Government of Alberta	490,044	8,455	1,143,067	129,015
Federal Government and/or First Nations	332,347	1,766,064	270,244	2,105,196
Other Alberta school authorities	180,439	110,299	-	299,445
Out of province authorities	-	-	-	379,618
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	1,295,159	3,096,192	303,645	1,252,219
Other sales and services	1,971,480	2,341,207	560,957	913,295
Investment income	71,295	187,061	533,886	100,769
Gifts and donations	95,649	208,603	355,846	266,258
Rentals of facilities	329,766	4,577	170,469	392,221
Fundraising	1,103,003	1,283,059	710,753	1,371,483
Gains (losses)on disposal of capital assets	16,992	-	14,015	43,608
Other revenue	728,969	-	113,371	-
Total revenues	$ 86,538,571	$ 115,895,613	$ 50,124,638	$ 77,454,407
EXPENSES				
Instruction	$ 67,434,634	$ 88,886,308	$ 33,749,133	$ 56,924,106
Plant Operations and Maintenance	8,812,275	13,027,819	7,262,204	9,450,365
Transportation	3,825,252	10,353,001	5,485,798	7,169,024
Administration	3,174,341	3,772,354	2,057,857	2,918,329
External Services	804,067	45,107	518,235	552,571
Total expenses	$ 84,050,569	$ 116,084,589	$ 49,073,227	$ 77,014,395
Operating surplus (deficit)	$ 2,488,002	$ (188,975)	$ 1,051,411	$ 440,012
Changes in Financial Position:				
Total cash flows from operating transactions	$ 5,042,624	$ 2,193,560	$ 2,159,136	$ 1,981,961
Total cash flows from capital transactions	(1,612,263)	(3,063,533)	(1,568,799)	(5,448,343)
Total cash flows from investing transactions	(28,897)	-	-	(14,441)
Total cash flows from financing transactions	(306,621)	(118,129)	(302,844)	(441,941)
Increase (decrease) in cash and cash equivalents	$ 3,094,843	$ (988,102)	$ 287,492	$ (3,922,764)
Cash and cash equivalents, at beginning of the year	5,665,012	13,385,933	18,765,073	9,314,968
Cash and cash equivalents, at end of the year	$ 8,759,855	$ 12,397,831	$ 19,052,565	$ 5,392,204
Alberta Education Funded Student Enrolment* **	7,096	9,398	2,938	5,181

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Pembina Hills Regional Div. # 7	Prairie Land Regional Div. # 25	Prairie Rose School Div. # 8	Red Deer Catholic Regional Div. # 39
REVENUES				
Alberta Education	$ 54,335,704	$ 23,368,323	$ 45,461,476	$ 52,840,749
Other - Government of Alberta	520,659	457,595	598,337	2,979,696
Federal Government and/or First Nations	43,762	-	229,477	64,577
Other Alberta school authorities	57,394	31,496	70,266	107,944
Out of province authorities	-	-	163,363	541,262
Alberta Municipalities-special tax levies	-	231,175	-	-
Property Taxes	-	-	-	27,313,984
Fees	808,938	158,553	980,490	1,553,604
Other sales and services	474,846	130,151	72,530	877,014
Investment income	244,383	149,337	152,084	273,474
Gifts and donations	-	13,342	126,051	106,407
Rentals of facilities	86,664	132,945	42,478	122,183
Fundraising	143,379	310,468	550,962	765,456
Gains (losses)on disposal of capital assets	1,283	1,600	10,059	35,648
Other revenue	340,757	-	506,191	770,409
Total revenues	$ 57,057,768	$ 24,984,985	$ 48,963,764	$ 88,352,407
EXPENSES				
Instruction	$ 43,482,945	$ 17,193,849	$ 35,933,505	$ 68,105,585
Plant Operations and Maintenance	5,388,818	3,446,640	5,708,757	8,396,428
Transportation	5,122,315	2,663,240	5,545,520	4,566,347
Administration	1,650,565	1,028,828	2,313,789	2,899,293
External Services	99,562	343,828	35,206	-
Total expenses	$ 55,744,204	$ 24,676,385	$ 49,536,777	$ 83,967,653
Operating surplus (deficit)	$ 1,313,564	$ 308,600	$ (573,013)	$ 4,384,754
Changes in Financial Position:				
Total cash flows from operating transactions	$ 7,796,546	$ 1,149,773	$ 805,193	$ 8,263,734
Total cash flows from capital transactions	(2,590,928)	(788,758)	(1,325,028)	(1,957,484)
Total cash flows from investing transactions	-	168,562	-	(5,071)
Total cash flows from financing transactions	(391,323)	(129,477)	(159,000)	(184,021)
Increase (decrease) in cash and cash equivalents	$ 4,814,295	$ 400,100	$ (678,835)	$ 6,117,158
Cash and cash equivalents, at beginning of the year	7,083,756	811,035	7,786,875	17,208,058
Cash and cash equivalents, at end of the year	$ 11,898,051	$ 1,211,135	$ 7,108,040	$ 23,325,216
Alberta Education Funded Student Enrolment* **	5,414	1,384	3,228	7,301

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Red Deer Public School Dist. # 104	Rocky View School Div. # 41	St. Albert Public School Dist. # 5565	St. Paul Education Regional Div. # 1
REVENUES				
Alberta Education	$ 105,428,581	$ 195,364,145	$ 70,403,804	$ 41,989,084
Other - Government of Alberta	602,552	734,228	213,509	529,557
Federal Government and/or First Nations	132,542	847,355	21,299	11,973,725
Other Alberta school authorities	463,656	811,255	283,432	-
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	-	-	-	-
Fees	2,643,579	9,739,107	3,996,181	580,248
Other sales and services	3,715,542	2,937,843	1,212,131	800,939
Investment income	127,490	564,387	181,393	148,953
Gifts and donations	320,186	463,260	176,058	184,927
Rentals of facilities	158,430	270,521	113,648	69,828
Fundraising	116,387	2,509,660	371,832	588,650
Gains (losses)on disposal of capital assets	(2,616)	761	-	4,000
Other revenue	42,383	-	-	771,978
Total revenues	$ 113,748,712	$ 214,242,522	$ 76,973,287	$ 57,641,889
EXPENSES				
Instruction	$ 95,314,166	$ 166,346,323	$ 62,366,772	$ 44,437,362
Plant Operations and Maintenance	13,018,487	26,487,871	8,122,929	8,080,252
Transportation	2,638,175	14,184,475	2,101,527	3,322,534
Administration	3,523,429	6,361,539	2,400,173	2,565,029
External Services	1,253,147	202,211	765,852	-
Total expenses	$ 115,747,404	$ 213,582,419	$ 75,757,253	$ 58,405,177
Operating surplus (deficit)	$ (1,998,692)	$ 660,103	$ 1,216,034	$ (763,288)
Changes in Financial Position:				
Total cash flows from operating transactions	$ 10,993,606	$ 61,482,072	$ 4,856,879	$ (744,849)
Total cash flows from capital transactions	(12,152,449)	(49,811,732)	(2,900,213)	(824,225)
Total cash flows from investing transactions	(50,713)	(550)	-	-
Total cash flows from financing transactions	(595,701)	(574,342)	(446,001)	(66,498)
Increase (decrease) in cash and cash equivalents	$ (1,805,257)	$ 11,095,448	$ 1,510,665	$ (1,635,572)
Cash and cash equivalents, at beginning of the year	9,183,815	40,061,095	12,140,530	8,016,770
Cash and cash equivalents, at end of the year	$ 7,378,558	$ 51,156,543	$ 13,651,195	$ 6,381,198
Alberta Education Funded Student Enrolment* **	9,794	18,427	6,894	3,063

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)			
	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38	Sturgeon School Div. # 24	Suzuki Charter School Society	**The Southern Francophone Education Region # 4
REVENUES				
Alberta Education	$ 29,892,437	$ 59,298,433	$ 2,843,149	$ 38,486,121
Other - Government of Alberta	575,547	409,586	-	383,545
Federal Government and/or First Nations	1,205,568	304,167	-	-
Other Alberta school authorities	1,969	34,000	-	39,482
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	-	-
Property Taxes	3,872,878	-	-	-
Fees	863,710	1,236,900	44,878	272,680
Other sales and services	1,261,101	337,644	301,956	66,089
Investment income	47,831	43,934	2,564	190,403
Gifts and donations	71,153	121,734	4,911	200
Rentals of facilities	33,720	47,102	57,588	-
Fundraising	101,449	312,460	91,584	433,961
Gains (losses)on disposal of capital assets	12,810	-	-	-
Other revenue	-	67,321	33,461	89,249
Total revenues	$ 37,940,173	$ 62,213,281	$ 3,380,091	$ 39,961,730
EXPENSES				
Instruction	$ 28,888,189	$ 47,111,365	$ 2,295,215	$ 28,150,945
Plant Operations and Maintenance	5,928,347	6,670,874	443,965	3,964,344
Transportation	898,452	5,734,689	132,861	4,724,518
Administration	1,810,674	2,271,504	193,636	2,075,127
External Services	358,464	80,169	265,358	-
Total expenses	$ 37,884,126	$ 61,868,601	$ 3,331,035	$ 38,914,934
Operating surplus (deficit)	$ 56,047	$ 344,680	$ 49,056	$ 1,046,796
Changes in Financial Position:				
Total cash flows from operating transactions	$ 8,723,014	$ 1,451,061	$ 141,702	$ 2,681,424
Total cash flows from capital transactions	(8,614,398)	(414,075)	-	(1,010,391)
Total cash flows from investing transactions	-	20,129	(2,801)	(3,743,197)
Total cash flows from financing transactions	(313,070)	(165,574)	-	-
Increase (decrease) in cash and cash equivalents	$ (204,454)	$ 891,541	$ 138,901	$ (2,072,164)
Cash and cash equivalents, at beginning of the year	3,547,952	2,975,285	324,117	6,546,803
Cash and cash equivalents, at end of the year	$ 3,343,498	$ 3,866,826	$ 463,018	$ 4,474,639
Alberta Education Funded Student Enrolment* **	3,025	4,360	275	2,466

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	Valhalla School Foundation	Westmount Charter School Society	Westwind School Div. # 74	Wetaskiwin Regional Div. # 11
REVENUES				
Alberta Education	$ 1,623,854	$ 13,242,007	$ 44,574,499	$ 45,705,555
Other - Government of Alberta	9,281	-	66,677	299,387
Federal Government and/or First Nations	-	-	3,883,681	4,742,259
Other Alberta school authorities	-	58,049	-	53,664
Out of province authorities	-	-	-	-
Alberta Municipalities-special tax levies	-	-	58,914	-
Property Taxes	-	-	-	-
Fees	14,700	1,204,929	655,383	670,720
Other sales and services	-	-	377,610	1,514,299
Investment income	47	23,582	144,050	118,124
Gifts and donations	8,100	154,190	97,261	75,834
Rentals of facilities	-	15,300	50	27,363
Fundraising	114	33,338	750,483	304,342
Gains (losses)on disposal of capital assets	-	-	5,200	-
Other revenue	38,302	-	114,001	-
Total revenues	$ 1,694,398	$ 14,731,395	$ 50,727,809	$ 53,511,547
EXPENSES				
Instruction	$ 1,069,863	$ 10,986,246	$ 41,335,988	$ 42,074,091
Plant Operations and Maintenance	304,084	1,949,725	5,570,427	7,817,972
Transportation	285,778	956,310	2,004,766	2,834,180
Administration	77,318	780,928	2,118,431	2,286,581
External Services	-	28,313	208,157	81,432
Total expenses	$ 1,737,043	$ 14,701,522	$ 51,237,769	$ 55,094,256
Operating surplus (deficit)	$ (42,646)	$ 29,873	$ (509,960)	$ (1,582,709)
Changes in Financial Position:				
Total cash flows from operating transactions	$ (48,370)	$ 334,909	$ 1,048,296	$ 109,547
Total cash flows from capital transactions	(99,816)	-	(1,312,689)	(2,112,189)
Total cash flows from investing transactions	-	1,211,854	89,556	(7,100)
Total cash flows from financing transactions	(8,039)	-	(279,800)	(359,748)
Increase (decrease) in cash and cash equivalents	$ (156,225)	$ 1,546,763	$ (454,637)	$ (2,369,490)
Cash and cash equivalents, at beginning of the year	123,588	765,758	4,130,162	9,099,904
Cash and cash equivalents, at end of the year	$ (32,637)	$ 2,312,521	$ 3,675,525	$ 6,730,414
Alberta Education Funded Student Enrolment* **	113	1,162	3,758	3,330

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Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

	(in dollars)	
	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
REVENUES		
Alberta Education	$ 57,854,642	$ 78,459,663
Other - Government of Alberta	665,126	489,583
Federal Government and/or First Nations	122,588	2,711,049
Other Alberta school authorities	1,925	157,341
Out of province authorities	-	-
Alberta Municipalities-special tax levies	-	-
Property Taxes	-	-
Fees	1,457,188	1,841,400
Other sales and services	885,797	1,415,730
Investment income	162,720	231,974
Gifts and donations	385,923	140,541
Rentals of facilities	33,535	14,774
Fundraising	802,091	639,629
Gains (losses)on disposal of capital assets	12,067	38,008
Other revenue	56,378	1,114
Total revenues	$ 62,439,980	$ 86,140,806
EXPENSES		
Instruction	$ 47,419,414	$ 68,777,388
Plant Operations and Maintenance	7,613,226	10,649,822
Transportation	4,790,485	5,436,229
Administration	2,630,905	3,169,165
External Services	942,799	-
Total expenses	$ 63,396,829	$ 88,032,604
Operating surplus (deficit)	$ (956,849)	$ (1,891,798)
Changes in Financial Position:		
Total cash flows from operating transactions	$ 258,866	$ 9,433,609
Total cash flows from capital transactions	(503,195)	(12,630,920)
Total cash flows from investing transactions	-	4,829,817
Total cash flows from financing transactions	(287,571)	(294,870)
Increase (decrease) in cash and cash equivalents	$ (531,900)	$ 1,337,636
Cash and cash equivalents, at beginning of the year	10,049,236	4,857,946
Cash and cash equivalents, at end of the year	$ 9,517,336	$ 6,195,582
Alberta Education Funded Student Enrolment* **	4,881	6,638

*By board resolution, Calgary Science School Society was renamed Connect Charter School Society effective January 1, 2014.

**By Ministerial Order, signed by the Minister of Education on August 15, 2013, the Greater Southern Separate Catholic Francophone Education Region No. 4 and the Greater Southern Public Francophone Education Region No. 4 were dissolved and their lands transferred to the newly created The Southern Francophone Education Region No. 4.

***Early Childhood Services (ECS) children are counted as ½ of full time equivalent enrolment.

Unaudited Summary of Statements of Operations and Changes in Financial Position

For the year ended August 31, 2014

(in dollars)

	2014 Budget Totals	2014 Actual Totals	2013 Actual Totals (As restated)
REVENUES			
Alberta Education	$ 6,175,787,342	$ 6,257,310,643	$ 6,151,138,781
Other - Government of Alberta	24,272,236	39,174,759	39,444,413
Federal Government and/or First Nations	90,685,150	94,302,114	96,293,842
Other Alberta school authorities	6,071,885	7,860,334	9,400,095
Out of province authorities	867,364	1,096,688	876,597
Alberta Municipalities-special tax levies	501,011	582,706	439,157
Property Taxes	47,691,888	149,792,716	146,148,023
Fees	177,927,454	193,376,170	180,776,011
Other sales and services	82,473,003	112,161,005	103,367,080
Investment income	9,731,571	19,762,570	15,620,177
Gifts and donations	26,614,729	36,803,087	35,977,844
Rentals of facilities	21,722,521	23,135,560	20,432,743
Fundraising	58,326,142	57,056,391	61,263,437
Gains (losses)on disposal of capital assets	210,464	1,065,997	9,714,637
Other revenue	16,028,077	32,129,233	12,363,942
Total revenues	$ 6,738,910,837	$ 7,025,609,973	$ 6,883,256,779
EXPENSES			
Instruction	$ 5,308,999,972	5,382,473,641	5,264,658,115
Plant Operations and Maintenance	839,618,459	892,702,673	863,418,728
Transportation	330,307,826	330,939,206	319,265,861
Administration	231,000,229	242,236,501	243,129,848
External Services	101,319,818	96,169,757	101,152,610
Total expenses	$ 6,811,246,304	$ 6,944,521,778	$ 6,791,625,162
Operating surplus (deficit)	$ (72,335,467)	$ 81,088,195	$ 91,631,617
Changes in Financial Position:			
Total cash flows from operating transactions		$ 419,958,089	$ 344,341,178
Total cash flows from capital transactions		(263,184,082)	(236,993,787)
Total cash flows from investing transactions		(29,417,917)	14,190,979
Total cash flows from financing transactions		(46,337,797)	(16,417,877)
Increase (decrease) in cash and cash equivalents		$ 81,018,293	$ 105,120,493
Cash and cash equivalents, at beginning of the year		763,688,819	658,568,326
Cash and cash equivalents, at end of the year		$ 844,707,112	$ 763,688,819

Alberta Education Funded Student Enrolment***

*By board resolution, Calgary Science School Society was renamed Connect Charter School Society effective January 1, 2014.

**By Ministerial Order, signed by the Minister of Education on August 15, 2013, the Greater Southern Separate Catholic Francophone Education Region No. 4 and the Greater Southern Public Francophone Education Region No. 4 were dissolved and their lands transferred to the newly created The Southern Francophone Education Region No. 4.

***Early Childhood Services (ECS) children are counted as ½ of full time equivalent enrolment.

Summary of Significant Accounting Policies

School jurisdictions prepare their financial statements in accordance with Public Sector Accounting Standards (PSAS). The following are significant accounting policies followed by these entities:

- Revenues and expenses are recognized on an accrual basis.
- Revenues for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.
- Unrestricted contributions are recognized as revenues when received or receivable.
- Capital grants that give rise to an obligation to third parties as to use and control are recorded as expended deferred capital revenue (EDCR). EDCR is recognized as revenue in the period in which the related amortization expense of the funded asset is recorded.
- Other externally restricted capital and non-capital contributions are deferred and recognized as revenue in the period in which the related expenses are incurred.
- Contributions for capital assets that will not be amortized, such as land, are recorded as revenue, unless the asset must be held for restricted purposes. If donated land must be used for restricted purposes, revenue is deferred.
- Capital asset additions are recorded at cost and amortized based on amortization policies set by school jurisdictions.
- Donated assets are recorded at fair value where fair value can be reasonably determined.
- Inventories held for resale are valued at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis or weighted average cost.
- Investments are recorded at fair value.

Disclosure of Salaries and Benefits for Superintendent Positions (Unaudited)

For the year ended August 31, 2014

(in dollars)

School Jurisdiction	Remuneration	Benefits & Allowances	Other	Total
Aspen View Public School Division No. 78	164,177	35,091	-	199,268
Battle River Regional Division No. 31	177,356	40,809	-	218,165
Black Gold Regional Division No. 18	213,748	59,256	-	273,004
Buffalo Trail Public Schools Regional Division No. 28	170,463	51,040	-	221,503
Calgary Roman Catholic Separate School District No. 1	242,261	95,619	-	337,880
Calgary School District No. 19	342,148	72,082	287,834	702,064
Canadian Rockies Regional Division No. 12	170,038	16,085	-	186,123
Chinook's Edge School Division No. 73	207,330	56,473	-	263,803
Christ the Redeemer Catholic Separate Regional Division No. 3	190,000	51,772	-	241,772
Clearview School Division No. 71	176,769	33,776	-	210,545
East Central Alberta Catholic Separate Schools Regional Division No. 16	186,696	44,851	-	231,547
East Central Francophone Education Region No. 3	190,404	32,264	-	222,668
Edmonton Catholic Separate School District No. 7	320,008	54,381	-	374,389
Edmonton School District No. 7	260,868	77,989	-	338,857
Elk Island Catholic Separate Regional Division No. 41	195,000	22,610	-	217,610
Elk Island Public Schools Regional Division No. 14	222,827	32,862	20,000	275,689
Evergreen Catholic Separate Regional Division No. 2	172,644	17,566	-	190,210
Foothills School Division No. 38	222,229	28,385	133,402	384,016
Fort McMurray Public School District No. 2833	224,495	64,650	-	289,145
Fort McMurray Roman Catholic Separate School District No. 32	212,480	35,330	-	247,810
Fort Vermilion School Division No. 52	186,972	56,535	-	243,507
Golden Hills School Division No. 75	185,000	30,669	-	215,669
Grande Prairie Roman Catholic Separate School District No. 28	174,529	40,566	-	215,095
Grande Prairie School District No. 2357	194,978	33,804	-	228,782
Grande Yellowhead Public School Division No.77	190,477	18,735	-	209,212
Grasslands Regional Division No. 6	163,000	31,886	13,583	208,469
Greater North Central Francophone Education Region No. 2	203,149	11,232	12,000	226,381
Greater St. Albert Roman Catholic Separate School District No. 734	182,682	40,203	6,864	229,749
High Prairie School Division No. 48	189,156	32,077	-	221,233
Holy Family Catholic Separate Regional Division No. 37	162,545	44,791	-	207,336
Holy Spirit Roman Catholic Separate Regional Division No. 4	178,500	49,654	-	228,154
Horizon School Division No. 67	170,457	41,832	-	212,289
Lakeland Roman Catholic Separate School District No. 150	193,989	15,775	9,787	219,551
Lethbridge School District No. 51	186,076	51,962	-	238,038
Living Waters Catholic Regional Division No. 42	170,529	31,206	-	201,735
Livingstone Range School Division No. 68	160,000	20,681	-	180,681
Medicine Hat Catholic Separate Regional Division No. 20	142,001	8,083	-	150,084
Medicine Hat School District No. 76	193,040	53,879	-	246,919
Northern Gateway Regional Division No. 10	205,000	20,082	29,847	254,929
Northern Lights School Division No. 69	228,427	90,294	-	318,721
Northland School Division No. 61	177,718	9,142	-	186,860
Northwest Francophone Education Region No. 1	150,048	20,490	-	170,538
Palliser Regional Division No. 26	210,350	57,408	-	267,758
Parkland School Division No. 70	210,000	63,044	-	273,044
Peace River School Division No. 10	179,220	19,281	-	198,501
Peace Wapiti School Division No. 76	185,000	45,450	-	230,450
Pembina Hills Regional Division No. 7	186,010	32,345	-	218,355
Prairie Land Regional Division No. 25	179,682	38,898	-	218,580
Prairie Rose School Division No. 8	161,000	14,061	-	175,061
Red Deer Catholic Regional Division No. 39	190,179	41,651	-	231,830
Red Deer Public School District No. 104	216,300	23,369	-	239,669
Rocky View School Division No. 41	234,749	29,613	-	264,362
St. Albert Public School District No. 5565	196,580	56,653	-	253,233
St. Paul Education Regional Division No. 1	204,099	45,276	-	249,375
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	169,644	38,817	-	208,461
Sturgeon School Division No. 24	199,651	35,157	-	234,808

Disclosure of Salaries and Benefits for Superintendent Positions (Unaudited) (continued)

For the year ended August 31, 2014

	(in dollars)			
School Jurisdiction	Remuneration	Benefits & Allowances	Other	Total
The Southern Francophone Education Region No. 4	164,167	31,347	-	195,514
Westwind Regional Division No. 74	179,500	53,123	-	232,623
Wetaskiwin Regional Division No. 11	180,449	44,871	-	225,320
Wild Rose School Division No. 66	190,000	42,374	-	232,374
Wolf Creek School Division No. 72	187,721	28,707	-	216,428

Footnotes:

1. This information is taken from the notes to the Audited Financial Statements submitted to Alberta Education by the School Jurisdictions.
2. Remuneration includes regular base salaries, administrative allowances, overtime, lump-sum payments, honoraria, deferred salary leave, accruals and any other direct cash remuneration.
3. Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees. This includes retirement pension (including Alberta Teacher Retirement Fund contributions made by Alberta Education on behalf of the school jurisdictions), supplementary pensions plans, Canada Pension Plan (CPP), Employment Insurance (EI), health care, dental coverage, vision coverage, out-of-country, medical benefits, group life insurance, accidental disability and dismemberment insurance and disability plans.
4. Allowances include all monies paid to an employee as negotiated allowances. This category includes car or travel allowance, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships.
5. Other includes payments made for such things as performance bonuses, accrued vacations and termination benefits (severance pay, retiring allowances, sick leave, vacation payouts, or other settlement costs due to loss of employment).

Alberta Teachers' Retirement Fund Board

FINANCIAL STATEMENTS

Alberta Teachers' Retirement Fund Board

Teachers' Pension Plan and Private School Teachers' Pension Plan

Financial Statements August 31, 2014

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Notes to the Financial Statements

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

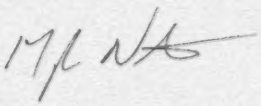
The financial statements of the Alberta Teachers' Retirement Fund Board and all information in the Annual Report are the responsibility of management and have been approved by the Board. The financial statements have been prepared in accordance with Canadian accounting standards for pension plans. Where necessary, management has made informed judgments and estimates of the outcome of events and transactions with due consideration to materiality.

Financial and operating data elsewhere in the Annual Report is consistent with the information contained in the financial statements.

For the integrity of financial information included in this Annual Report, management relies on the organization's system of internal controls and supporting procedures. This system has been established to ensure within reasonable limits that assets are safeguarded, that transactions are properly executed in accordance with management's authorization, and that the accounting records provide a solid foundation from which to prepare the financial statements. Controls include high quality standards for hiring and training employees, an organizational structure that provides a well-defined division of responsibilities and accountability for performance, and the communication of policies and guidelines throughout the organization.

Ultimate responsibility for the financial statements rests with the Board, which is assisted in its responsibilities by the staff and the Audit Committee. The Alberta Teachers' Retirement Fund Board's external auditor, the Auditor General, has conducted an independent examination of the financial statements in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as he considers necessary to express the opinion in his report. The Audit Committee of the Board reviews the Auditor's Report and the financial statements and recommends them for approval by the Board. The Auditor General has full and unrestricted access to discuss the audit and related findings regarding the integrity of financial reporting and the adequacy of internal control systems.

Emilian V. Groch
Chief Executive Officer



Myles Norton, CMA, CFA
Director, Financial Services

INDEPENDENT AUDITOR'S REPORT

AUDITOR GENERAL *Alberta*

To the Alberta Teachers' Retirement Fund Board

Report on the Financial Statements

I have audited the accompanying financial statements of the Alberta Teachers' Retirement Fund Board, which comprise the statement of financial position as at August 31, 2014, and the statements of changes in net assets available for benefits and changes in pension obligations for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for pension plans, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Alberta Teachers' Retirement Fund Board as at August 31, 2014, and the changes in its net assets available for benefits and changes in its pension obligations for the year then ended in accordance with Canadian accounting standards for pension plans.

[Original Signed by Merwan N. Saher, FCA]
Auditor General
December 16, 2014
Edmonton, Alberta

AON Hewitt

ACTUARY'S OPINION

Aon Hewitt has been engaged by the Alberta Teachers' Retirement Fund Board ("ATRF") to prepare actuarial valuations for the *Teachers' Pension Plan* and the *Private School Teachers' Pension Plan* (the "Plans") as at August 31, 2014. The purpose of these valuations is to determine the necessary actuarial information for financial statement reporting for the Plans in accordance with Section 4600 of the CPA Canada Handbook ("Section 4600").

Our valuations have been prepared based on:

- membership and asset data provided by ATRF as at August 31, 2014 and adjusted to reflect anticipated new hires as at September 1, 2014;
- assumptions that we understand have been adopted as ATRF management's best estimates; and
- actuarial cost methods and asset valuation methods that are in accordance Section 4600.

Based on the work we have performed, including conducting reasonability tests on the membership and asset data, we have concluded that, in our opinion:

- the data is sufficient and reliable;
- the assumptions adopted as best estimate by ATRF's management are, in aggregate, appropriate when considering the circumstances of the Plans and the purpose of the valuations;
- the actuarial cost methods and the asset valuation methods employed are appropriate for the purpose of the valuations; and
- the valuations conform with the requirements of Section 4600.

While the actuarial assumptions used to estimate the Plans' liabilities represent ATRF management's best estimate of future events and market conditions at August 31, 2014, the Plans' future experience will differ from the actuarial assumptions. Emerging experience differing from the assumptions will result in gains or losses that will be revealed in future valuations, and will affect the financial position of the Plans.

Our opinions have been given, and our valuations have been performed, in accordance with accepted actuarial practice in Canada.

Donald L. Ireland
Fellow, Canadian Institute of Actuaries
Fellow, Society of Actuaries

Damon Y. Callas
Fellow, Canadian Institute of Actuaries
Fellow, Society of Actuaries

November 13, 2014

Statement of Financial Position

As at August 31 ($ Thousands)

	2014	2013
Assets		
Investments (Note 3)	$ 10,758,207	$ 8,625,735
Contributions receivable	21,361	19,405
Other assets	1,739	1,620
	10,781,307	8,646,760
Liabilities		
Investments related liabilities (Note 3)	36,349	38,463
Accounts payable (Note 4)	28,164	27,270
	64,513	65,733
Net assets available for benefits	**10,716,794**	**8,581,027**
Accrued pension obligations (Note 5)	**10,190,593**	**9,406,344**
Surplus/(Deficiency)	**$ 526,201**	**$ (825,317)**

The accompanying notes are part of these financial statements.

Approved by the Board

Greg Meeker
Chair

Lowell Epp
Vice Chair

Statement of Changes in Net Assets Available for Benefits

For the year ended August 31 ($ Thousands)

	2014	2013
Net assets available for benefits, beginning of year	**$ 8,581,027**	**$ 7,194,029**
Investment operations		
Investment income (Note 6)	257,331	217,346
Change in fair value of investments (Note 6)	1,434,207	807,206
Administrative expenses (Note 7)	(36,850)	(33,150)
Net investment operations	**1,654,688**	**991,402**
Member service operations		
Contributions (Note 8)		
Teachers	421,489	352,549
The Province	388,677	324,613
Employers	2,098	1,756
Transfers from other plans	11,501	13,306
	823,765	692,224
Benefits paid (Note 9)	(337,036)	(291,171)
Administrative expenses (Note 7)	(5,650)	(5,457)
Net member service operations	**481,079**	**395,596**
Increase in net assets available for benefits	**2,135,767**	**1,386,998**
Net assets available for benefits, end of year	**$ 10,716,794**	**$ 8,581,027**

Statement of Changes in Pension Obligations

For the year ended August 31 ($ Thousands)

	2014	2013
Accrued pension obligations, beginning of year	**$ 9,406,344**	**$ 9,108,721**
Increase (decrease) in accrued pension obligations		
Interest on accrued benefits	684,474	665,750
Benefits accrued	406,401	442,050
Changes in actuarial assumptions	–	(583,737)
Experience losses	30,410	64,731
Benefits paid	(337,036)	(291,171)
	784,249	297,623
Accrued pension obligations, end of year (Note 5)	**$ 10,190,593**	**$ 9,406,344**

The accompanying notes are part of these financial statements.

NOTE 1
DESCRIPTION OF PLANS

The following description of the Teachers' Pension Plan and the Private School Teachers' Pension Plan (the "Plans") is a summary only.

a) General

The Alberta Teachers' Retirement Fund Board ("ATRF"), a corporation of the Province of Alberta (the "Province") operating under the authority of the *Teachers' Pension Plans Act*, Chapter T-1, RSA 2000, is the trustee and administrator of the Plans. The Plans are contributory defined-benefit pension plans for the teachers of Alberta.

The Plans are registered pension plans as defined in the *Income Tax Act* (registration number 0359125) and are not subject to income taxes in Canada. The Plans may be subject to taxes in other jurisdictions where full tax exemptions are not available.

b) Obligations relating to the period before September 1992

The Teachers' Pension Plan's assets and obligations related to pensionable service after August 31, 1992 (the "Post-1992 period") have been accounted for separately from the assets and obligations related to pensionable service prior to September 1, 1992 (the "Pre-1992 period") and, accordingly, these financial statements and notes include only Post-1992 period transactions of the Teachers' Pension Plan and transactions of the Private School Teachers' Pension Plan.

Effective September 1, 2009, the Province assumed full responsibility for obligations related to Pre-1992 period pensionable service and provides the required amounts to ATRF to pay the obligations on a monthly basis.

c) Funding

The determination of the value of the benefits and the required contributions for the Plans is made on the basis of periodic actuarial valuations.

All teachers under contract with school jurisdictions and charter schools in Alberta are required to contribute to the Teachers' Pension Plan. Current service costs and related deficiencies are funded by equal contributions from the Province and the teachers. An additional 10 percent cost-of-living adjustment for service earned after 1992 is funded entirely by the teachers.

Certain other designated organizations in Alberta also participate in the Teachers' Pension Plan under the same funding arrangements, except these organizations make the employer contributions rather than the Province.

Certain private schools participate in the Private School Teachers' Pension Plan. Plan costs are funded by contributions from the employers and the teachers.

d) Retirement pensions

Retirement pensions are based on the number of years of pensionable service and the highest consecutive five-year average salary. Pensions are payable to teachers who retire after completion of at least five years of pensionable service, with certain restrictions, and who have attained age 65. Unreduced pensions are also payable to teachers who have reached at least age 55 and the sum of their age and service equals 85. With certain restrictions, reduced early retirement pensions are payable to teachers who retire on or after age 55 with a minimum of five years of pensionable service.

e) Disability benefits

Teachers who are disabled after August 31, 1992 are credited with pensionable service while disabled. Teachers do not contribute to the Plans while disabled.

f) Termination benefits

Refunds or commuted value transfers are available when a teacher ceases employment.

g) Death benefits

Death benefits are available upon the death of a teacher and may be available upon the death of a pensioner. The benefit may take the form of a lump sum payment or a survivor pension.

h) Other provisions

Purchase of past service and reinstatement of refunded service is allowed on a basis that is cost neutral to the Plans.

i) Cost-of-living adjustments

Pensions payable are increased each year by an amount equal to 60 percent of the increase in the Alberta Consumer Price Index. The portion of pension earned after 1992 is increased by an additional 10 percent of the increase in the Alberta Consumer Price Index.

NOTE 2
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of presentation

The statements present the aggregate financial position of the Plans. These financial statements are prepared in accordance with Canadian accounting standards for pension plans. Section 4600 – Pension Plans, of the CPA Canada Handbook, prescribes accounting policies specific to investments and pension obligations. For accounting policies which do not relate to either investments or pension obligations, International Financial Reporting Standards ("IFRS") are applied. To the extent that IFRS is inconsistent with Section 4600, Section 4600 takes precedence.

b) Investments

Investments, investment receivables and investment liabilities are recognized on a trade date basis and are stated at fair value.

i) VALUATION OF INVESTMENTS

Fair value is the price at which an investment asset would be sold or investment liability transferred through an orderly transaction between market participants at the measurement date under current market conditions.

Fair values are determined as follows:

CATEGORY	BASIS OF VALUATION
Money-market securities	Cost plus accrued interest approximates fair value due to the short-term nature of these securities.
Bonds and debentures	Closing quoted market price. Where quoted prices are not available, estimated values are calculated using discounted cash flows based on current market yields for comparable securities.
Public equity	Closing quoted market price. Where a market price is not available, market value is determined using appropriate valuation methods.
Real estate	Real estate assets and liabilities are held directly and through limited partnerships. Fair value for direct investments in real estate are based on estimated fair values using appropriate valuation techniques such as discounted cash flows and comparable purchases and sales transactions. Investments held through fund investments are valued using carrying values reported by the general partner using similar accepted industry valuation methods.
Infrastructure	Infrastructure investments are made through joint ventures of varying legal forms. Fair value information is provided by investment managers using appropriate valuation techniques.
Private equity	Investments in private equity are held through limited partnerships and investment funds. Fair value is determined based on carrying values and other relevant information reported by the investment manager using accepted valuation methods. In the first year of ownership, cost is generally considered to be an appropriate estimate of fair value.
Derivatives	Market prices are used for exchange-traded derivatives such as futures. Where quoted market prices are not available, appropriate valuation techniques are used to determine fair value. Derivative contracts entered into by ATRF either directly with counterparties in the over-the-counter market or on regulated exchanges include foreign exchange forwards. A foreign exchange forward contract is a contractual agreement between two parties to exchange a notional amount of one currency for another at a specified price for settlement on a predetermined date in the future. ATRF uses foreign-exchange forward contracts to modify currency exposure for both hedging and active currency management.
Absolute return	Absolute Return assets are recorded at fair value obtained from the external fund manager.

ii) INCOME RECOGNITION

Income is recognized as follows:

CATEGORY	BASIS OF RECOGNITION
Interest income	Accrual basis
Dividend income	Accrual basis on the ex-dividend date
Income from real estate, infrastructure and absolute return	Most current available income reported by the investment manager (where applicable, income is reported net of management fees charged by general partners). Income includes distributions recognized as interest income, dividend income or net operating income, as appropriate
Realized gains and losses on investments	Difference between proceeds on disposal and the average cost
Unrealized gains and losses on investments	Change in the difference between estimated fair value and cost

iii) TRANSACTION COSTS

Transaction costs are incremental costs attributable to the acquisition, issue or disposal of investment assets or liabilities. Transaction costs are expensed as incurred, on initial recognition of investments acquired.

c) Fair value disclosures

All financial instruments measured at fair value are categorized into one of the following three hierarchy levels. Each level reflects the availability of observable inputs which are used to determine fair values:

Level 1 – inputs are unadjusted quoted prices of identical assets or liabilities in active markets.

Level 2 – inputs are other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – one or more significant inputs used in a valuation technique are unobservable in determining fair values of the assets or liabilities.

Determination of fair value and the resulting hierarchy requires the use of observable market data whenever available. The classification of a financial instrument in the hierarchy is based upon the lowest level of input that is significant to the measurement of fair value.

d) Foreign currency translation

Assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the exchange rates prevailing on the year-end date. Income and expenses are translated into Canadian dollars at the exchange rates prevailing on the dates of the transactions. The realized gains and losses arising from these translations are included within change in fair value of investments in investment earnings.

e) Contributions

Contributions from the members, the Province and the employers are recorded on an accrual basis. Cash received from members for credited service and cash transfers from other pension plans are recorded when received.

f) Benefits

Pension benefits, termination benefits and transfers to other plans are recorded in the period in which they are paid. Any benefit payment accruals not paid are reflected in accrued pension benefits.

g) Accrued pension benefits

The value of accrued pension benefits and changes therein during the year are based on an actuarial valuation prepared by an independent firm of actuaries. The valuation is made annually as at August 31. It uses the projected benefit method pro-rated on service and management's best estimate, as at the valuation date, of various future events.

h) Capital assets

Capital assets are recorded at cost and amortized on a straight-line basis over their estimated useful lives. Costs net of accumulated amortization are included with 'other assets' on the Statement of Financial Position.

i) Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

Measurement uncertainty exists in the calculation of the Plans' actuarial value of accrued benefits. Uncertainty arises because the Plans' actual experience may differ significantly from assumptions used in the calculation of the Plans' accrued benefits.

Measurement uncertainty exists in the valuation of the Plans' private investments as values may differ significantly from the values that would have been used had a ready market existed for these investments.

j) Salaries and benefits

Details of senior staff compensation and Board member remuneration included in "salaries and benefits" (Note 7) are presented in the Compensation Discussion and Analysis section of the Annual Report.

ATRF participates in the Local Authorities Pension Plan, a defined benefit public sector pension plan, which meets the accounting requirements for treatment as a defined contribution plan. The employer contributions are recorded as an expense under salaries and benefits (Note 7).

ATRF provides a Supplementary Employee Pension Plan (SEPP) to executives and managers whose earnings exceed the pension benefit limit under the *Income Tax Act* regulations. The pension benefit is recorded as an expense under salaries, incentives and benefits (Note 7) and as a liability (Note 4).

NOTE 3
INVESTMENTS

The following schedule summarizes the cost and fair value of the Plans' investments before allocating the market exposure related to derivative financial instruments.

($ Thousands)	2014		2013	
	Fair Value	Cost	Fair Value	Cost
Fixed income				
Cash	$ 125,906	$ 125,906	$ 174,163	$ 174,163
Money-market securities	345,117	345,117	293,911	293,911
Bonds and debentures	2,509,531	2,363,536	2,161,553	2,147,640
	2,980,554	2,834,559	2,629,627	2,615,714
Equity				
Public	4,860,166	3,739,808	4,626,692	3,805,051
Private	855,390	623,723	591,673	498,975
	5,715,556	4,363,531	5,218,365	4,304,026
Infrastructure	404,558	362,175	278,243	239,964
Real estate	725,933	657,453	446,019	383,843
Absolute return	864,814	867,420	–	–
Investment related assets				
Accrued income	6,867	6,867	11,173	11,173
Receivable from brokers	25,400	25,400	32,381	32,381
Unrealized gains and amounts receivable on derivative contracts	34,525	122	9,928	–
	66,792	32,389	53,482	43,554
INVESTMENT ASSETS	**10,758,207**	**9,117,527**	**8,625,736**	**7,587,101**
Investment related liabilities				
Due to brokers	25,612	25,612	26,820	26,820
Unrealized losses and amounts payable on derivative contracts	10,737	1,147	11,644	219
	36,349	26,759	38,464	27,039
NET INVESTMENTS	**$ 10,721,858**	**$ 9,090,768**	**$ 8,587,272**	**$ 7,560,062**

a) Fair value hierarchy

Financial instruments are categorized within the fair value hierarchy as described in Note 2 as follows:

2014 ($ Thousands)	Level 1	Level 2	Level 3	Total
Fixed income	$ 125,906	$ 2,760,214	$ 94,434	$ 2,980,554
Equity	4,860,166	–	855,390	5,715,556
Infrastructure	–	–	404,558	404,558
Real estate	–	–	725,933	725,933
Absolute return	–	–	864,814	864,814
Net investment-related receivables	–	30,443	–	30,443
Net investments	$ 4,986,072	$ 2,790,657	$ 2,945,129	$ 10,721,858
	47%	26%	27%	100%

2013 ($ Thousands)	Level 1	Level 2	Level 3	Total
Fixed income	$ 174,163	$ 2,386,460	$ 69,004	$ 2,629,627
Equity	4,626,692	–	591,673	5,218,365
Infrastructure	–	–	278,243	278,243
Real estate	–	–	446,019	446,019
Net investment-related receivables	–	15,018	–	15,018
Net investments	$ 4,800,855	$ 2,401,478	$ 1,384,939	$ 8,587,272
	56%	28%	16%	100%

The following table represents a reconciliation of financial instruments included in Level 3 of the fair value hierarchy:

2014 ($ Thousands)	Fixed Income	Equity	Infrastructure	Real Estate	Absolute Return	Total
Balance, beginning of year	$ 69,004	$ 591,673	$ 278,243	$ 446,019	$ –	$ 1,384,939
Purchases	29,166	317,096	111,552	306,073	867,420	1,631,307
Sales	(6,061)	(217,980)	(2,634)	(51,965)	–	(278,640)
Realized gain/(loss)	–	51,766	74	2,517	–	54,357
Unrealized gain/(loss)	2,325	112,835	17,323	23,289	(2,606)	153,166
Balance, end of year	$ 94,434	$ 855,390	$ 404,558	$ 725,933	$ 864,814	$ 2,945,129

2013 ($ Thousands)	Fixed Income	Equity	Infrastructure	Real Estate	Absolute Return	Total
Balance, beginning of year	$ 48,087	$ 358,590	$ 186,939	$ 334,913	$ –	$ 928,529
Purchases	24,080	231,675	81,075	109,461	–	446,291
Sales	(1,260)	(69,590)	(13,838)	(44,179)	–	(128,867)
Realized gain/(loss)	–	(916)	(5,216)	(1,433)	–	(7,565)
Unrealized gain/(loss)	(1,903)	71,914	29,283	47,257	–	146,551
Balance, end of year	$ 69,004	$ 591,673	$ 278,243	$ 446,019	$ –	$ 1,384,939

NOTE 4
ACCOUNTS PAYABLE

($ Thousands)	2014	2013
Trade payables	$ 9,370	$ 11,904
Tax withholdings	9,337	8,558
Long-Term Incentive Plan	5,733	4,620
Supplementary Employee Pension Plan	2,048	1,703
Other	1,676	485
	$ 28,164	$ 27,270

NOTE 5
ACCRUED PENSION OBLIGATIONS

a) Valuations and assumptions

An actuarial valuation of the Teachers' Pension Plan for the Post-1992 period and the Private School Teachers' Pension Plan was performed as at August 31, 2014. Valuations for the Plans were also prepared as at August 31, 2013. The present value of accrued benefits was determined using the projected benefit method prorated on service. The assumptions used in the valuations are based on management's best estimate of future events.

The major long-term economic assumptions used in the best-estimate valuations are:

	2014	2013
Rate of return on invested assets	7.25%	7.25%
Rate of Alberta inflation	2.75%	2.75%
Real wage increases	1.00%	1.00%

b) Sensitivity of changes in major assumptions

The table below shows the impact of changes in major assumptions, holding all other assumptions constant:

	Teachers' Pension Plan		Private School Teachers' Pension Plan	
	0.50% decrease in rate of return on invested assets	0.50% increase in rate of inflation	0.50% decrease in rate of return on invested assets	0.50% increase in rate of inflation
Increase in current service costs (% of total teacher salaries)	1.37%	1.05%	1.68%	1.36%
Increase in accrued pension obligations	$820 million	$575 million	$3 million	$2 million

The current service cost (excluding 0.2% for administrative expenses) as a percent of total teacher salaries for the Teachers' Pension Plan was 13.24% and for the Private School Teachers' Pension Plan was 14.03%.

c) Results based on valuations

The valuation for the Post-1992 period of the Teachers' Pension Plan as at August 31, 2014 determined a surplus of $519.47 million. The valuation for the Private School Teachers' Pension Plan to August 31, 2014 determined a surplus of $6.73 million.

($ Thousands)	2014			2013		
	Teachers' Pension Plan	Private Teachers'	Total	Teachers' Pension Plan	Private Teachers'	Total
Net assets at beginning of year	$ 8,539,519	$ 41,508	$ 8,581,027	$ 7,159,011	$ 35,018	$ 7,194,029
Contributions	819,543	4,222	823,765	688,705	3,519	692,224
Benefits	(334,866)	(2,170)	(337,036)	(289,343)	(1,828)	(291,171)
Investment earnings	1,683,356	8,182	1,691,538	1,019,565	4,987	1,024,552
Administrative expenses	(42,294)	(206)	(42,500)	(38,419)	(188)	(38,607)
Net assets at end of year	10,665,258	51,536	10,716,794	8,539,519	41,508	8,581,027
Actuarial value of accrued pension obligations	(10,145,785)	(44,808)	(10,190,593)	(9,365,109)	(41,235)	(9,406,344)
Surplus/(Deficiency)	$ 519,473	$ 6,728	$ 526,201	$ (825,590)	$ 273	$ (825,317)

NOTE 6
INVESTMENT EARNINGS

The following is a summary of investment earnings by asset class:

($ Thousands)	2014			2013		
	Investment Income	Change in Fair Value[1]	Total	Investment Income	Change in Fair Value[2]	Total
Fixed income						
Cash and money-market securities	$ 4,707	$ 5,037	$ 9,744	$ 4,321	$ –	$ 4,321
Bonds and debentures	83,370	132,136	215,506	82,128	(136,821)	(54,693)
Equity						
Public	124,935	1,070,686	1,195,621	120,721	816,851	937,572
Private	(4,701)	164,601	159,900	9,851	70,998	80,849
Infrastructure	23,009	17,398	40,407	2	24,066	24,068
Real estate	26,011	25,806	51,817	323	45,824	46,147
Absolute return	–	(2,606)	(2,606)	–	–	–
Derivatives	–	21,149	21,149	–	(13,712)	(13,712)
Investment Earnings	$ 257,331	$1,434,207	$1,691,538	$ 217,346	$ 807,206	$1,024,552

[1] Change in fair value includes a realized net gain of $826,259 and an unrealized net gain of $607,948.

[2] Change in fair value includes a realized net gain of $312,989 and an unrealized net gain of $494,217.

NOTE 7
ADMINISTRATIVE EXPENSES

2014 ($ Thousands)	Investment Operation Expenses	Member Service Expenses	Total	Budget
External investment management fees	$ 22,202	$ –	$ 22,202	$ 21,472
Salaries and benefits	10,250	3,449	13,699	12,287
Custodial and banking	1,403	39	1,442	1,341
Professional and consulting services	1,296	819	2,115	2,718
Communication and travel	724	373	1,097	1,587
Premises and equipment	523	490	1,013	1,218
Board and committee	313	307	620	636
Actuarial fees	12	107	119	134
Other	127	66	193	286
	$ 36,850	**$ 5,650**	**$ 42,500**	**$ 41,679**

2013 ($ Thousands)	Investment Operation Expenses	Member Service Expenses	Total	Budget
External investment management fees	$ 19,782	$ -	$ 19,782	$ 18,314
Salaries and benefits	10,010	3,559	13,569	11,037
Custodial and banking	1,105	36	1,141	1,137
Professional and consulting services	1,042	658	1,700	2,245
Communication and travel	541	439	980	1,532
Premises and equipment	479	457	936	1,185
Board and committee	103	127	230	361
Actuarial fees	14	131	145	120
Other	74	50	124	353
	$ 33,150	**$ 5,457**	**$ 38,607**	**$ 36,284**

NOTE 8
CONTRIBUTIONS

($ Thousands)	2014	2013
Teachers		
Current service	$ 242,498	$ 219,685
Current service additional 10% COLA	15,455	13,529
Past service	6,291	5,402
Deficiency	157,245	113,933
	421,489	352,549
The Province		
Current service	239,657	216,662
Past service	2,477	2,195
Deficiency	146,543	105,756
	388,677	324,613
Employers		
Current service	1,650	1,410
Deficiency	448	346
	2,098	1,756
Transfers from other plans	11,501	13,306
	$ 823,765	$ 692,224

NOTE 9
BENEFITS PAID

($ Thousands)	2014	2013
Pension benefits	$ 283,518	$ 249,686
Termination benefits	42,823	33,642
Transfers to other plans	10,695	7,843
	$ 337,036	$ 291,171

During the year $450 million (2013: $440 million) was received from the Province and was distributed as benefits paid relating to the Pre-1992 period.

NOTE 10
RISK MANAGEMENT

The Plans are exposed to certain financial risks as a result of its investment activities. These risks include market risk, credit risk and liquidity risk. ATRF manages financial risk through the Investment Policy which is approved by the Board and reviewed at least once every fiscal year. This policy contains risk limits and risk management provisions that govern investment decisions and has been designed to achieve the mandate of ATRF which is to invest its assets to achieve maximum, risk-controlled, cost-effective, long-term investment returns.

a. Market risk

Market risk is the risk that the fair value or future cash flows of an investment asset or investment liability will fluctuate because of changes in prices and rates. ATRF mitigates market risk through diversification of investments across asset types, geography and time horizons. Market risk is comprised of the following:

Currency risk

The Plans are exposed to currency risk through investment assets or liabilities which are held in foreign currencies. Changes in the relative value of foreign currencies in reference to the Canadian dollar will result in a change in the fair value or future cash flows of these investment assets and liabilities. ATRF permits portfolio managers to use currency-forward contracts to limit the Plans' foreign currency exposure. Foreign investments in real estate and infrastructure are hedged with the aim of removing all foreign currency exposure. The Plans' foreign currency exposure is as follows:

($ Thousands)	2014			2013
Currency	Foreign Currency Exposure	Currency Derivatives	Net Foreign Currency Exposure	Net Foreign Currency Exposure
United States dollar	$ 1,856,654	$ (1,220,993)	$ 635,661	$ 1,632,682
Euro	449,785	(211,542)	238,243	378,993
British Pound sterling	303,002	(43,176)	259,826	350,369
Japanese yen	157,619	(12,888)	144,731	281,358
Swiss franc	136,697	(59,882)	76,815	170,645
Hong Kong dollar	180,750	-	180,750	84,199
Other	662,791	(20,171)	642,620	299,516
	$ 3,747,298	$ (1,568,652)	$ 2,178,646	$ 3,197,762

A 1% increase/decrease in the value of the Canadian dollar against all currencies, with all other variables and underlying values held constant, would result in an approximate decrease/increase in the value of net investments of $37 million as at August 31, 2014 (2013: $32 million).

Interest-rate risk

Interest rate risk is the risk that the fair value or future cash flows of an investment will change as a result of changes in market interest rates. Changes in interest rates affect fair values of fixed-rate securities and the cash flows of floating-rate securities. Increases in interest rates will generally decrease the fair value of fixed-rate securities.

ATRF manages interest rate risk for investments by establishing a target asset mix that provides an appropriate mix between interest-sensitive investments and those subject to other risks. A portion of the interest-sensitive portfolio is actively managed, allowing managers to anticipate interest rate movements to mitigate or take advantage of interest-rate changes. There are also certain alternative investments which may have interest-rate components making them subject to interest-rate exposure.

The term to maturity classifications of interest-bearing investments, based upon the contractual maturity of the securities are as follows:

($ Thousands)	2014					2013	
	Term to Maturity						
	Within 1 Year	1 to 5 Years	Over 5 Years	Total	Average Effective Yield	Total	Average Effective Yield
Money-market securities	$ 345,117	$ -	$ -	$ 345,117	1.17%	$ 293,911	1.02%
Bonds and debentures	$ 222,179	$ 557,292	$ 1,730,060	$ 2,509,531	3.17%	$ 2,161,553	3.64%

After considering the effect of derivative contracts a 1% increase/decrease in nominal-interest rates, with all other variables held constant, would result in an approximate decrease/increase in the value of net interest bearing investments and an unrealized loss/gain of $214 million (2013: $202 million).

Equity-price risk

Equity-price risk is the risk that the fair value or future cash flows of an investment will fluctuate because of changes in market prices (other than those arising from interest-rate risk or currency risk), whether those changes are caused by factors specific to the individual investment or factors affecting all securities traded in the market. The Plans are subject to price risk through their public equity investments and, in addition to geographic, industrial sector and entity specific analyses, use strategies such as diversification and the use of derivative instruments to mitigate the overall impact of price risk. After giving effect to derivative contracts, a 10% increase/decrease in the value of all public equity, with all other variables held constant, would result in an approximate increase/decrease in the value of public-market exposure and an unrealized gain/loss of $472 million (2013: $458 million).

b. Credit Risk

Credit risk is the potential of loss should a counterparty fail to meet its contractual obligations, or a reduction in the value of assets due to diminished credit quality of the counterparty, guarantor or the collateral supporting the credit exposure. The Plans are exposed to credit risk through investment in securities, securities lending, balances receivable from sponsors and counterparties to derivative transactions.

Investment restrictions within the Plans have been set to limit the credit exposure to security issuers. Short-term investments require a rating of "R-1" or equivalent. Bonds or debentures require minimum ratings of "CCC" or equivalent in the externally managed portfolio and "BBB" for the portfolio managed internally. Credit exposure to any single counterparty is limited to maximum amounts and minimum ratings as specified in the investment policies and guidelines. The fair value of the fixed-income investments and over-the-counter derivatives exposed to credit risk, by credit rating, is as follows:

	2014	2013
Investment grade (AAA to BBB-)	97%	94%
Speculative grade (BB+ or lower)	2%	3%
Unrated	1%	3%

c. Liquidity Risk

Liquidity risk is the risk of the Plans being unable to generate sufficient cash in a timely and cost-effective manner to meet commitments and expenses as they become due. Liquidity requirements of the Plans are met through income generated from investments, employee and employer contributions, and by holding publicly traded liquid assets traded in active markets that are easily sold and converted to cash. These investments include money-market securities, bonds and publicly-traded equities.

NOTE 11
CAPITAL

Capital is the net assets of the Plans. In accordance with the *Teachers' Pension Plans Act*, the actuarial surplus or deficit is determined by an actuarial funding valuation performed, at a minimum, every three years. The objective is to ensure that the Plans are fully funded over the long term through the management of investments and contribution rates. Investments are based on an asset mix that is designed to enable the Plans to meet their long-term funding requirement within an acceptable level of risk, consistent with the Plans' investment and funding policies, which are approved by the Board.

The Plans' surplus or deficiency is determined on the fair-value basis for accounting purposes. However for funding valuation purposes, asset values are adjusted for fluctuations in fair values to moderate the effect of market volatility on the Plans' funded status.

In accordance with the *Teachers' Pension Plans Act*, the actuarial deficiencies as determined by actuarial funding valuations are expected to be funded by August 31, 2027.

NOTE 12
COMMITMENTS

The Board has committed to fund certain investments over the next several years in accordance with the terms and conditions agreed to. As at August 31, 2014, the sum of these commitments equalled $1,381 million (2013 - $865 million).

NOTE 13
INVESTMENT RETURNS AND RELATED BENCHMARK RETURNS

Investment returns and related benchmark returns for the Plans for the years ended August 31 are as follows:

	2014	2013
Investment Return	19.2%	14.0%
Benchmark Return	18.4%	11.5%

NOTE 14
COMPARATIVE FIGURES

Comparative figures have been reclassified, where necessary, to conform to the 2014 presentation.

Other Statutory Reports

Public Interest Disclosure (Whistleblower Protection) Act s.32

The *Public Interest Disclosure Act* requires the Minister of Education to report annually on the following parts of the Act.

Public Interest Disclosure (Whistleblower Protection) Act s.32

Pursuant to subsection 32(1) of the Public Interest Disclosure Act, every chief officer must prepare a report annually on all disclosures that have been made to the designated officer of the department, public entity or office of the Legislature for which the chief officer is responsible. The report must include the following information:

(a) the number of disclosures received by the designated officer, the number of disclosures acted on and the number of disclosures not acted on by the designated officer;

(b) the number of investigations commenced by the designated officer as a result of disclosures;

(c) in the case of an investigation that results in a finding of wrongdoing, a description of the wrongdoing and any recommendations made or corrective measures taken in relation to the wrongdoing or the reasons why no corrective measure was taken.

There have been no disclosures of wrongdoing received by the designated officer between April 1, 2014 and March 31, 2015 concerning the Ministry of Education.